

Handling Questions & Objections to Improve Our Customers Experience

How to build lifelong customer relationships



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Learning Objectives

At the end of this course, the student will be able to:

1. Describe how handling questions well establishes credibility with customers.
2. Create a list of potential questions or objections that are common among buyers and sellers.
3. Explain how a customer’s objection is really a negotiation – and what that customer needs from an agent during the exchange.
4. List potential responses to various questions and objections.
5. After reviewing various responses in class, identify which responses are better and why.
6. List the three biggest factors that we need in order to ‘win over’ our customers.
7. Explain the best perspective to adopt in order to maintain a positive attitude toward our customer.
8. List items that are important in order to keep up confidence when working with qualifying questions or objections and customers.
9. Describe the steps in a system he or she can use to practice overcoming qualifying questions or objections and establishing credibility with customers.
10. Explain how to ‘crowd source’ to gain insight into overcoming qualifying questions or objections.
11. Analyze his or her own responses and identify area of improvement/better communication with the customer.
12. Practice various qualifying questions and objections then respond within a group and become more comfortable handling them.

Timeline

<i>Introduction</i>	<i>10 min.</i>
<i>Chapter 1: What is the basis for customer qualifying questions & objections</i>	<i>30 min.</i>
<i>Chapter 2: Why should I have to answer questions & overcome objections</i>	<i>30 min.</i>
<i>Chapter 3: How to think about customer pushback</i>	<i>30 min.</i>
<i>Chapter 4: Creating a system to improve customer responses</i>	<i>30 min.</i>
<i>Chapter 5: Brainstorming session: Responding to common customer pushback in the best possible manner to build credibility and improve their real estate experience. (student activity in groups)</i>	<i>60 min.</i>
<i>Closing/review</i>	<i>10 min.</i>
Total	200 min. (4 hours CE)

Introduction

This course we wrote because questions and objections are an unavoidable part of our business. In the modern real estate business where customers have more data than ever, they are even more important to handle well to build customer confidence. Taking the time to address them is only acknowledging it is an area of your business that can be improved. Lots of agents get deals but that doesn't mean they knew what they were doing when they got them. As they say: "Sometimes it is better to be lucky than good" or even more appropriate; "Sometimes even a blind squirrel finds a nut". **The thing is, being lucky is not good enough. The customer deserves better than a lucky licensee. They deserve a true real estate professional.** All of our courses are designed to help you be that real estate professional, and to equip you with the tools you need to convey your value to the customer.

Forward

VISION

In our extensive interaction in the real estate market both as consumers and practitioners we have had the experience of seeing both the highs and lows of service and professionalism in the real estate industry.

One common thread we have realized is that professionals' close deals and closers are professionals.

We developed our courses as a means of setting a definitive road map guiding Realtors to recognize and develop the practices that are common to professional "deal closers".

Our mission is to bring a level of professionalism into a profession that at times sorely needs it. We are the caretakers of our clients' most valuable assets and as closers, as an ACE (Accredited Closing Expert) we hold this trust sacrosanct.

We have attempted to use a little humor throughout this book to make it a little easier to read. Some may say this is unprofessional as professionals never laugh, wear a permanent scowl, and eat nothing but a diet of rusty nails. The subject matter we go into here is often dense and we wanted to take some pity on you having to read all of this. We hope a little levity will not only make it a bit of fun but also help you to remember it.

Expectations from attendees of this program:

- To endeavor to conduct every transaction in the most professional and effective manner for, most importantly, the consumer (customer) but also extending to the other professionals with whom the transaction requires you to interact.
- To continue to educate yourselves at all times on the ever-changing aspects, both legal and market related in their industry.
- To clearly keep in mind the goal of the transaction and not get bogged down in the minutia and personalities that tend to distract from that.
- To find solutions and solve problems not to doubt and aggravate issues.
- To not be afraid to say “I don’t know” once but never twice.
- To work within the realm of your expertise.

Purpose of this Course

To give you the tools to get past customers qualifying questions or objections so that the customer gets the opportunity to see what a professional agent can do for them in helping them achieve their real estate goals.

Overall goals for the Real Estate Professional

- Being able to identify qualifying questions or objections
- Having a system to improve their ability to respond to qualifying questions or objections
- Understanding the reason why customers have qualifying questions or objections.
- How to deal with specific qualifying questions or objections
- How to crowd source great answers for customer qualifying questions or objections

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Closing/review

Chapter 1:

What is the basis for customer qualifying questions & objections?

A qualifying question is a question asked by the customer in a way to challenge our expertise in the market. They may ask you a question they know (or think they know) the answer to and then gauge your response. These are often called “gotcha” questions as the person asking is almost hoping you will fail to successfully answer the question successfully. This can be as simple as someone, who just read an article online about how the market is getting ready to crash again, asking you how the market is doing to some asking you if you know what the highest priced closed sale in the boutique building they are looking to buy into was.

What is an objection? Asking that question now is probably a decent indicator that you are in the right class as objections are daily part of the modern practice of real estate. An objection is when someone puts forth an idea and someone else either says something to reject it or question what we have said. In real estate this is typically seen in the context of an agent trying to say something to the customer and the customer countering with some information they read online or an agent trying to work with someone and that lead saying something to push back against that happening.

The reality is that we can't always know more than our customer about a micro market, but we should always know more than they do about the market in general. By way of example a customer may have sent the last six months researching a particular building they are thinking of buying in. We can't compete with that type of focused time commitment unless that is one of the only buildings we work. On the other hand, we should have better knowledge than they do about the city, upcoming construction, competitive buildings in the area, market absorption, etc....

We should consider it an important part of our job to explain the market to them in a meaningful way to help them to be a more educated consumer and also to improve the quality of experience they have in the real estate purchase, sale, or rental process. Taking the time to educate our customer helps them to see us as a credible source and it helps to curtail qualifying questions or objections before they start as the customer trusts our market knowledge.

There is another type of objection we should discuss too. The blowoff objection. An example would be if you call a lead and they hang up on you that is probably a good indication that there was a qualifying question or objection that they raised that you were unable to deal with effectively enough to show your value and keep them on the phone. Often, though qualifying questions or objections are not no's they are simply roadblocks that we need to overcome. If a customer says, on your call, "I am working with an agent" there are two possibilities:

1. They are working with another agent. If true we can approach from the standpoint of being there when (not if) the other agent drops the ball or
2. They have figured out this line works to get agents off the phone with the previous ten calls they made. If this is true, we need to shock them into listening to us and recognize that we are not like those ten other agents that quietly whimpered away. Maybe say, "I understand but I have access to off market properties and deals that other agents don't." Or, "I am just curious why you are searching yourself if you have an agent already."

Those are not perfect script answers that work for everyone and tone and sense for the mood of the customer are critical in delivering lines like that, but before we get into all that lets look at what qualifying questions or objections really are.

A qualifying question or objection is a natural response. In our culture advertising is everywhere. You can't turn on a tv or listen to a radio or even watch a YouTube video without having something be pushed onto you. It is so bad that the back of the men's room stall door is no longer just a place for crude drawings and off-color humor. Now instead of being awed by the inspired verse of your local bathroom bars' graffiti and the uncanny ability to rhyme things with Nantucket, you will instead find an ad for Rogaine or golf clubs. (I must say I think the slip and fall attorneys are missing a real gold mine by not choosing this venue for their next add campaign.) It would appear that we have degenerated to the place where a person can't even "take the Browns to the Super Bowl" without being advertised to. This has mental consequences.

People are sick and tired of being sold to. Peoples' reaction to an overabundance of things is usually to find ways to say "no" to that thing. For the best example of this we need to look to the ladies. Ladies are usually getting hit on with great frequency. Because of all of these unwanted advances they usually have a set of practiced answers to give to people when they hit on them. They might say "I have a boyfriend" or "I am meeting someone" etc. These are qualifying questions or objections, and much like the ones discussed earlier, are sometimes not

true but are a mechanism to deal with the oversupply of people hitting on them. It is a pre-no that must be dealt with if any progress is to be made. This is 100% a natural response.

I know you guys might be feeling a bit self-righteous now at how the ladies can do this sort of thing to us but what about Best Buy? You watch someone (usually fellas) go into Best Buy to purchase a tv and someone always says hello and usually asks if they need help and almost without fail the person says, 'No I'm good.' They then proceed to the tv aisle and look at tvs for a solid twenty minutes before determining you can't tell the difference between the OLED, HDR, 4K, LED, LCD or the PBJ you just found in your pocket anymore. So, you start looking for a salesman. What you don't know is they are all in the back watching you on the monitor and laughing their butts off because you said you didn't need help. In other words, we all put up qualifying questions or objections when we feel like there is an overabundance of things and only later realize that we may have let our best opportunity pass us by. The fact is the tv buyer did need help and it would have made the purchase process significantly easier if they had acknowledged that instead of throwing out a qualifying question or objection. Our customers do this to us too, and our ability to recognize this and deal with it is what will separate us from the pack.



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Qualifying questions or objections must be embraced as part of the game, because it is a game. The customer is trying to outsmart us, and we need to be a more successful Wile E. Coyote to their road runner, or we will get just what poor Wile E got. Being smart does not mean taking advantage of customers. To the contrary, it means doing the exact opposite.

It means recognizing that customers do need us and that we bring value to the table.

Their reasonable need to raise qualifying questions or objections gets in the way of us providing them with the help they desperately need. So, because our customer has come up with these qualifying questions or objections to protect themselves from all those agents out there that just want to make a commission from them it is up to us to find ways to show them, we are different. Much like guys work on their pickup lines to get girls to chat with them agents need to work on their method of opening customers up to be willing to consider them.

If a lead gives you a qualifying question or objection within three seconds of you talking to them and then hangs up, they have not considered you, they are just trying to brush you off. It is not a rejection of you. How could they reject you? They haven't even tried to get to know you yet. We can't take it personally when the consequences of a society that is inundated with marketing causes people to disregard us without even trying to get to know us. We need to recognize that this is how the game is played and begin enjoying the process of formulating

strategies to get past the customer initial rejection. We have the benefit of having time to think about what we will say, and lots of leads on which to practice overcoming their objections. The customer will have far less opportunities of finding ways to give us a “no” than we have of practicing ways to get them to say “yes”. Practice makes perfect so let’s get practicing. First though there is something we need to keep in mind.

It is a negotiation. When your lead picks up the phone there is a negotiation that has begun. It is a negotiation for their time and for them to take you as credible. Who is the seller in this relationship? The agent is the seller. They are the one trying to “sell” the customer on the idea that they should work with them. The customer is the buyer and often a skeptical buyer at that. They need to be convinced and often have very little patience for us to make our case. Negotiations have a lot of components that go into them and there is a lot to keep track of. That is why we have a whole separate class on them, as there is not time to go over all you need to know here to be an ACE Negotiator. What you do learn in the negotiating course is that body language (if in person) and tone often say more than your actual words do.

Negotiation is the art of persuasion. Persuasion is the ability to change someone’s perspective (typically rhetorically) to match the view you want them to have without force or pressure. In this class we are going to give you options on how to say things, and that is because not everyone can deliver every line, and have it work. Some comebacks just won’t be a good fit for you. Much like the fellow that says things to girls that makes you blush but gets their phone numbers left and right, but when you try it you only get a full set of fingerprints with the palm across your cheek. Delivery is important, and therefore we don’t just give you one way to answer these. In a negotiation it is good to have options. Not just because some won’t work for you, but because the tone of the customer might dictate using a different response. Yes, we can’t lose sight of the customer in all of this. If they are sweet and pleasant and say “oh I’m sorry, I don’t want to waste your time, I am just looking” I will have a different response and tone than the person that sounds pissed that I even called and tells me “I don’t need help. I’m just looking”. Same basic objection but two different answers required. While with the first I might assure them that they are no bother and I’d love to help them look. The second one I would probably focus on them not wasting their time when I could be doing the looking and vetting of the properties for them, as they sound very busy.

It is important to tailor your solutions to the individual on the phone. Having lines to go to that you have practiced and believe in will make you significantly more successful. You are now planning to be successful on these calls as opposed to what most agents do which is to complain about how poorly they are converting these calls. If you are embarrassed to role play or have someone watch you, good. Get over it. You have huge room for improvement if you are nervous. Practicing in an environment that makes you nervous will make the actual call seem like a walk in the park in comparison. The confidence you will have from well-practiced responses and getting the nervousness out will come through to the customer and your conversion rate will improve dramatically.



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Class Exercise

Write down a couple of common questions you are asked and objections you have heard or have been used against you that you would like to work on.

Objection 1:

Responses:

Favorite Response:

Objection 2:

Responses:

Favorite Response:

Chapter 2:

Why should I have to answer questions & overcome objections

What if I don't want to answer questions or overcome objections? Can't I do my business and not have to figure out how to convey value to my customers constantly? Imagine a world without qualifying questions or objections for a second. Every time a salesman came up to you to buy something you say "yes". Every time a guy walks up to a girl in the bar and says "hi" she grabs him by the arm and takes him home. When you tell your children to go to bed they say "yes" but when they ask you if they can have ice cream for breakfast or change their bedtime to 2 am you are up the creek. Also, when

someone dares you to do a shot of habanero hot pepper sauce you would have nothing negative to say. In this world you would make a lot more money as you would sell a home to every customer you spoke to, but you would be totally broke because you would buy everything you saw as well. The birth rate of the nation would skyrocket. The kids going to bed on time sounds good but that whole ice cream for breakfast seem like a diabetes diagnosis waiting to happen. I don't know if my vocal cords would ever speak to me again after that hot sauce deal. The problem with a world without qualifying questions and objections is you remove a person's ability to make a choice. You remove their ability to reason, and you take away their ability to vet or qualify the value of anything.

Customers should have the right to question us. They need to have the ability to make us prove ourselves to them. Much like the gal in the bar has the right to determine who she spends her time with, **our customers have the right to choose the hoops they want us to jump through.** If they didn't, they would be mindless zombies, and we've all seen enough of those types of movies to know that they never end well for anyone. This doesn't mean that we must submit to all of their tests. Sometimes push back is exactly what they want from us. It is up to us to know what we do and be ready to explain it in a clear and conversational way that makes



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the customer feel at ease while also building credibility and trust. Wow, that does sound a lot like dating advice doesn't it? It is actually very similar in a lot of ways, and much like dating you must learn from your mistakes and hone your approach through seeing what does and doesn't work.

So, if we recognize our customers' right to vet us, could their objection be part of that process? Could the way they try to brush us off really be a test? The reality is that overcoming their objection well actually gives us much more of a boost in their opinion than if they had not raised a qualifying question or objection at all. When they give us a qualifying question or objection it is a chance for us to be in the driver's seat and determine how we answer and where that answer goes to. A qualifying question or objection like "I don't think it is a good time to buy (or sell) right now" should cause you to immediately start drooling. If you are prepared to handle this objection you have been given the green light to direct the conversation in a way that lets you show your market knowledge and expertise that is far better than the lousy lines that other agents are using. Having great answers to qualifying questions or objections makes customers feel like you know what you are doing, and this gives them a sense of confidence to want to work with you.

Imagine if you were going to a surgeon and you asked about how long the surgery would take, and he thinks about it and says "uh I think it is about 4 hours not more than 6 though I don't think it would go that long. Then you ask how long the recovery will be and he says, "well I think it is about 4-25 weeks give or take". Do you feel comfortable with this person having free reign of your anatomy with a scalpel in hand while you are sedated? Would you feel different if the surgeon said "the operation will take 3 hours and 45 minutes. You will be sedated for that entire time, and your vitals will be monitored to make sure all is well. I confirmed this morning that your anesthesiologist will be Malloy and she is the best in the business. The first 30 minutes is prep and making sure that we are ready to go after that we will....." Who do you feel more comfortable with? Both people answered the question but only one did so like a true professional. The second example had empathy for what the patient was going through and went out of their way to put their mind at ease. The other one is just doing their job. Too often in this business we are guilty of doing the work without doing the work in a way that builds our standing in the customers eyes immediately and our business in the long run.

We must remember that to win the customer we are trying to get three big things across to them. I call these the big three I have referred to them earlier but here they are again:

- ✓ Rapport
- ✓ Credibility

✓ Trust

Rapport is simply when they like you. Getting people to like us is a big part of being a salesperson. If they like us it will be harder for them to tell us no and they will be more likely to want to do nice things (like work with us) for us. The problem is that while rapport building techniques are taught all the time rapport is not enough to compel a customer to work with us. Can you think of a person that you have tremendous rapport with? I mean the room lights up for you when this person comes in. They have the best stories; in fact one time the story he told you about drinking too much and surfing naked (except for his combat boots) on his car hood and running out of gas in front of a movie theatre that was letting out and being chased by the police through people's back yards while the police dogs tried to subdue him in ways that would make any man cringe. It was so hilarious you worried you would have to go to the hospital from the pain in your cheeks from laughing so hard. The thing is while you have tremendous rapport with your friend you wouldn't trust them to house sit for you let alone sell your house. Obviously, rapport falls short of giving us all we need to close the customer. That means we will need something else to earn their business.

This is where credibility comes into play. **Credibility** is the customer believing that you know what you are doing. **They believe that you are not just putting yourself forward as a real estate professional but are in fact an expert in your field.** Credibility can be acquired many ways. One of the best ways is for other folks to say good things about us. This is one of our main business building goals, to get our past customers working to build credibility for us with customers we



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haven't even met yet. We are prospecting and they are prospecting too. I am not a doctor, but it seems like more than one-person prospecting for business for us is better than when we are the only ones singing our praises. Plus, other people can say good things about us that would be weird if we said it about our self. "Josh is the best agent ever and he is so smart and good looking". Obviously, this person needs glasses and has very poor taste, but that's not what is important. If I was to say that stuff about myself it would be super conceited, arrogant, and a huge turn off for the customer. If my former customer says good things like that about me to their friend who is a potential customer, then their friend wants to meet me. If I say it about myself, it is bragging, and they want a barf bag. **This is why building credibility with our**

customers is so important to a real estate business. It super charges your growth. So, if bragging is out how do we build credibility without tooting our own horn?

There are two ways to build credibility. One is having great real estate market conversations and the other is how we overcome qualifying questions or objections. **Having a great real estate conversation is the fastest way to build credibility.** If you can tell folks what is going on in the market and what changes are coming, they will find it interesting and it will bring some credibility for you with it. If you can tell them what impact you think those future changes will have on the market and explain to them clearly how you draw those conclusions you will earn a ton of credibility. To understand the reason for the difference in credibility earned we must look at the different types of agents. A poor agent doesn't know information about the market. They know how to make appointments, fill out paperwork, and sometimes even work their Supra key. Other than that real estate is a way to get money. Sadly, this is most agents out there around 75%. A decent agent knows their customer will want them to know things about the market, so they look at emails that tell them what interest rates are doing and if there are new loan products coming on the market. Agents like this make up most of the rest of agents about 23%.

Elite agents, the last 2%, know that customers deserve and should expect a real estate professional. So, they read books on real estate, business, taxes, negotiating, economics, and history. They take classes and never stop trying to be the best agent they can be for their customer. They learn how markets work together and figure out how a change in one place might affect their market. They know the market is their business and nothing goes on in their business without them knowing about it if they can help it. When this agent has a market conversation the customer can immediately tell that they know their business, and it doesn't sound like bragging because the agent speaks in a conversational and interesting way. The goal is to give the customers the information they should have and deserve. This is very different than what they get from most other agents and makes them feel like this agent is the real deal. The second way of building credibility we will cover a little later. Now let's talk about the third thing on our list.

The last piece we need is trust. Trust and credibility often get mixed up and misunderstood. That is because I am talking about a very specific kind of trust here. Not the type of trust where they don't think you will steal. I would hope that kind of trust goes without saying. **The type of trust we are talking about here is them trusting you to do what is in their best interest rather than yours.** This means sometimes saying no to a sale listing they need to sell if you know they are overpriced and won't sell. Telling them to wait or rent the property would be an example. One thing I like to do is to start giving customers a bunch of market and industry data on how to market their home, and then say something like "even if you don't list

with me I want to make sure you know what you are getting into and know what to expect. I just want to make sure you guys are good.” This makes the customer feel like you care about them. Imagine your best friend was hands down the best attorney there is. Credibility out the ying yang and they are a close friend. Like the kind of friend, you know would come rescue you on the side of the road at 2 am without a complaint. If someone ripped you off and you had to go to court with your attorney friend representing you and he said there was nothing to worry about would you feel pretty good about the situation? You’d probably feel like bringing popcorn to watch him tear those folks that ripped you off apart. Because you know your attorney friend is looking out for you. He is not trying to pad his bill or maybe strike a deal behind your back. You trust that he is on your side. Customers often think we are out there looking out for our commissions and not for them. We need to combat this sense of theirs at every possible turn. If we can make them believe that we are there for their best interest regardless of how it affects us they will trust us and be willing to listen and comply when we tell them to make a full price offer on a property in an area we know is hot. They know we are not padding our commission but instead trying to give them the best chance to get the home they want.

Being an agent, they like and enjoy being around, who also knows the market well, and they know is pulling for them like a close friend, **makes your customers feel like they have the inside track**. Giving them the sense that they have a leg up because of you makes you valuable to them, and it also makes you someone they can gain status from recommending. We are hesitant with whom we recommend because if they do a poor job it makes us look bad. If they do a great job, we feel good and we helped a friend. This also builds a bit of social status for us as we are now “people who know people that do great work”. So, if working with us makes them feel like they have the cheat codes to the game, sharing that information with their friends will not just help you but also help them.

The other way for building credibility we referred to earlier is handling qualifying questions and objections well enough to show mastery of your field. This requires you to practice not just overcoming qualifying questions or objections but also the delivery of your responses. Your body language, tone of voice, and perceived desperation level all come into play here in addition to the words you say. You must realize it is not just what you say but how say it that shows the customer that you are not thrown for a loop by their objection. Instead you have a very calm, maybe even funny, answer to their objection as if you have heard it a



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million times before. If you have heard it a million times before and can answer it easily without even breaking a sweat that must mean you have some experience and have even maybe given the objection some thought at some point, right? Your answers convey your experience and your tone conveys a lack of desperation. Those things together tend to slow the customer down and make them take notice even before you get the chance to whip out your great real estate market conversation. **The purpose of overcoming qualifying questions or objections is just that: to make the customer stop and assess us as the real estate professional we are** rather than just sluffing us off without a second glance. It is making the case for why they should work with you.

Chapter 3:

How to think about questions and objections (to maintain your sanity)

If qualifying questions and objections are a natural part of the business that is not going away and there is not a way to not have customers hit you with them on a regular basis, then we must find a way to live with them. Or go insane....okay more insane. All kidding aside, if we do not find a healthy way of thinking about and dealing with qualifying questions or objections, we are going to be very dissatisfied with our work. Considering how much of our time work takes up that is a big deal. In addition to making us frustrated, having a poor method for thinking about qualifying questions or objections, is going to make us tense, and that makes us less patient and thus less capable of doing the exceptional work for our existing customers that builds a lifelong real estate business. The CEO of your company needs to protect the mental health of the company's staff.

So, our method for dealing with these tough questions and objections needs to keep us sane. Is that enough though? What else should our system have in order to be effective and an asset to business? Our system, in addition to maintaining our, often fragile, mental health needs to keep us motivated and plowing forward. Getting qualifying questions or objections is a form of rejection and unless we deal with it properly it will not only make us feel bad about ourselves it will also make us want to stop doing the thing causing us this discomfort. If the thing you are doing is following up with leads to build your business, then stopping will have serious negative effects for your business. So, I guess the question becomes, what are some ways to think about qualifying questions or objections to not just keep me from trying the latest designer offerings in the fall collection of strait jackets (crazy doesn't necessarily mean lacking a fashion sense); but that also helps me to be an unstoppable lead converting machine? How do I maintain my discipline and momentum without becoming discouraged?

One key concept to get a hold of is that it is a game. If someone tells you "no" the world does not end. They will not reach through the phone and strangle you. You need to remember that a "no" doesn't mean you are a bad person. It could mean lots of things: They are too busy,

your response to their objection wasn't strong enough, you are the 483rd agent today to call them because they were searching for properties last night and they are rethinking all of their poor life decisions, etc. So, think of it as a game with only positive consequences. If you can establish a connection and rapport then "WOO-HOO!!!" you get a customer, and if you don't it's just a game. If I have a bad round of Candy Crush I am not depressed because it's just a game. Yes, we want to win, but that is what motivates us to improve. We can't start fearing to lose or the pain of loss could make us stop trying. If all you can do is win or have a laugh about how that one went south ("man I blew that one") then losing starts to lose its sting.

Another important thing to keep in mind is that you will have a closing ratio. As you practice overcoming qualifying questions or objections that ratio will improve. Regardless of if it is improving, or not the ratio is what we need to focus on. If I am converting 5% of all my lead calls, then I know within 20 calls there should be one "yes" in there for me.

(One caveat here, this technique I'm discussing is 100% a mind game you need to play with yourself for the reasons addressed above. This method buys into the gamblers' fallacy but for managing your mind is a great tool. Sometimes to get the most out of ourselves we need to buy into ideas that aren't necessarily perfect. This is one of those cases. An example of something we might tell ourselves: If I don't complete all the tasks in my CRM before I leave work some global apocalypse will befall mankind and cause the extinction of our species. Maybe it's not so but do you really want to run that risk?)

If there is one "yes" in a batch of 20 calls, then every single time I get a "no" it is getting me closer to the "yes" I have been looking for. The way this works is when you get told "no" or hung up on you can be excited and say, "that's great I am that much closer to my next "yes". If you work the phones enough you will get your "yes's". It might take 60 calls to get a "yes" today and 6 to get 3 "yes's" tomorrow, but statistically you will have a ratio and over time your responses will match that ratio.



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Another important thing to keep in mind is that we want the customer to like us. This goes back to rapport. If the customer likes you, they are very likely to not want to hang up on you and you have a much greater chance of them not only agreeing to meet with you but also to do business with them. This needs to be a guiding principle when you are on the phone with them. Try to be nice and get the customer to relate to you or even better do the next thing we are going to talk about.

Don't be afraid to be funny. Make the customer laugh. Odds are they haven't been laughing a lot today, and you get to be the one that gives them a break from the drudgery. If

you can find something to say or respond to their rejection with humor you have scored major points. With overcoming qualifying questions or objections, it is not just the words we say at all. How we say what we say is even more important. Inject some levity in the situation and the customer will thank you by continuing to listen to your pitch. An example the customer says, “I don’t want to be tied to just one agent.” I would say “we just started talking and already you are looking for an open relationship?”. It is okay to be a little cheeky in your response. People enjoy humor and if they are super up tight and get offended, it is only a game and that means I am closer to my next “yes”. WOOT!!

A major side note to keep in mind when making sales call is to NOT sound like a salesman. How do you respond to a telemarketer? Does it involve “click” somewhere in the description? If you sound just like a person you don’t even want to speak to yourself, what makes you think the customer will want to talk to you either? We need to remember people’s aversion to being sold to. Don’t sound like someone trying to sell them something. We are going to talk about what to think about to sound like someone they will want to talk to.

These next few ideas I want you to think about when you call are designed to keep your confidence up when talking to the customer. These are things we all should know but tend to forget when the “no’s” start coming. So, here are some things to build up your rejection repelling armor. If you are getting a lead typically it comes from someone searching on the web or who in some other way has expressed interest in real estate. **This means that the potential customer you are speaking to wants your product.** That’s a big deal. If they want the product and you are able to help them get it more effectively then the only thing left to do is to inform them of these facts. In other words, all you should need to do is make the case for why working with you will help them get the product they already let you know, by their actions, they want.

They want what ya got, so don’t be afraid to let ‘em know how you’re gonna help ‘em get it.

Just because somebody wants something, doesn’t mean the thing they want is good. People want cigarettes, and some get rather grumpy when they can’t have them. Does that make them good? People also bought Yugo’s by choice, again not a great life decision. Is that the case with real estate? Of course not! **When you help customers get a property, you are adding to their future well-being. You are getting them into something that will provide steady appreciation and protection from inflation. It will be a savings account that outperforms their actual savings account not to mention all the joy of owning your own home. It will provide a place for them to raise their kids and build memories. It will save them money on their taxes each year to help them send the kids to college and retire. It will be an asset they can leave to those they care about in the future.**

When it comes to what we sell, you never need to feel like you are trying to convince someone into buying real estate. You are adding a major blessing into their life that will pay dividends potentially for generations.

As a real estate agent, you are in the right position to help someone who is trying to buy a home. You have access to information they don't have. You have experience and training to deal with the things that need to be done. Even if you are new, you should have broker, mentor or office support (or find a new office) to get the things done that need to get done when then need to be completed. You have access to the contract, and you have access to the vendors (like home inspectors, title companies, pest control, alarm, attorneys, etc.) You have a ton of ways to help them.

These last few items are important to remember to keep your confidence up and your desperation level down. People do not respond well to desperation, but they do respond very well to confidence. Here is the last of my confidence building ideas I want you to keep in mind. I am going to go out on a limb here and assume that you want to do a good job for your customer. In fact, please respond to the following statement.

I want to do a good job for my customers.

If you agree with this statement, then that is fantastic, and your customer should just need to be made aware of how much you want to do a good job for them. If you disagreed with that statement, then put this book down and leave. Go now. I'll wait. If you are **not** in this business to do good work, then please do us all a favor and **leave the customers to people that want to protect them and their best interest.** There are too many people in our industry that look at it as a paycheck and nothing more. They do as little as they can to get by. The people hurt by that are manifold. Not just their customers but the customers on the other side of the transaction they botch. The fact that you are reading this book and, in this class, puts you into the elite agents that pursue knowledge to better serve your customer. You have a responsibility to do all you can from the lousy agent that is just out there for what he can get. Hold your head high on your calls and don't be afraid to make the case for yourself.



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The last piece to think about when you are making your calls or dealing with customers and rejection is that every “no” is an opportunity to learn. Let’s go ahead and agree that “no’s” suck. If I hear a “no” and my lead dies nothing is going to change that fact. But what I can do to try to get something back from this. I can take the proverbial lemons and make code red mountain dew (I don’t like lemonade). If I can make myself better, form the experience of that “no” (regardless of how rudely it was delivered by the customer) I am taking a loss and getting a win out of it. Granted this is the much less desirable outcome, but it gets us closer to more of the desirable outcomes we want by making us better. It is an investment in our future. What, you may ask, do I need in order to make this investment in myself of which you speak? You need a system for how to deal with qualifying questions or objections. I’ll give you one guess what chapter 4 is about.

Chapter 4:

Creating a system to improve customer responses

We want to convert a lead that we could not convert and turn it into some sort of positive. We are doing this because we: **A)** want to preserve our sanity and **B)** decrease the number of times our leads do not convert. We have determined we need a system to continuously work on improving our qualifying question and objection handling and **finding the absolute best ways to gain rapport, credibility, and trust with each opportunity we are given.**

A very important note here. Any system is only going to be as good as your faithfulness to use it. Just like a diet might be the healthiest and most incredible builder of a lean physique known to human history, but if you are eating some double stuffed Oreos while preparing your meals odds are you aren't sticking to the system and it isn't going to work. You need to buy into your system and make violating it something that does not even enter your mind. This is a CEO decision. You must fully commit to making the staff do this for their future growth and the growth of your company.

So, what things do we need our system to do? We need it to make us aware of what killed our lead. We need to have a place to analyze the objection. We need to have an area to come up with things we could have said better. There should also be a place to get advice from others, and finally there should be a response that you settle on that you think will work for you. Not all responses to qualifying questions or objections are created equal. There are some responses other people can use that would not work for you and others they would fail with and you can make fly. For this reason, we Sometimes want to deconstruct the objection and see where the root place it is coming from is and then deconstruct the responses you come up with and others provide to see if they are addressing the source of the objection. Also, we want to make sure we use every chance we get to build rapport, credibility, and trust. Not every objection will give us this opportunity but we want to be building our responses to try to

convey as much value to the customer as is possible rather than just saying something that maybe gets us by the objection but doesn't necessarily move us much closer to closing the customer.

Step one for our system is, it must be written down. We are going to need to look at this and pour over it a bit to give it the time it deserves, so putting it on paper is how we will facilitate making that happen. If it is written down, it is easier to pick it apart and analyze what the customer is really trying to do. Often just the practice of setting paper to ink will give you creative responses that might not otherwise have occurred to you. This is the part people are usually most resistant to do. If you want to be better than the other guys and make more money than they do, start doing the things they are afraid of or unwilling to do. A pen and paper are your weapons as you fight to improve your business.



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As soon as you have a lead die on you write down exactly what you feel killed your lead. It may not be the last thing you said. When you start to pay attention to this you will start noticing tone changes and subtle hints that something you said might not have been as well received as you would have liked. There are only two things that will kill your lead:

1. They made a qualifying question or objection that you were not able to answer in a way that compelled them to continue speaking with you
2. You said something that they didn't like or offended them.

If it was a qualifying question or objection that killed your call, then what they said we need to write down. We also need what you said to try to answer them.



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Step two: we now need to brainstorm to see what went wrong. Look at their objection. Was there an underlying or root issue in their objection that can give you an idea of how best to handle it? Now look at your response. Did your response address the root issue? Could your response have been better? Funnier perhaps? We want to get creative now and see what the best response we can come up with for that objection is and then we want to write it down. We now have a new and improved response we have been creative about designing it and this puts us far ahead of where we would normally be. The thing is, we aren't done yet. Yes, we could stop there but we want the best possible responses.

Step three: Crowd source responses to the objection. Talk to people you know, other agents, your broker, etc. and ask them how they would handle this issue. You should always offer your help for them in a similar way as well. Getting lots of minds thinking about the problems often will surprise you with the best answers from the most unlikely sources. Usually people don't mind helping with this type of thing, and it will give you access to additional creativity to make your answers great. These will usually give you good common-sense answers to these qualifying questions or objections.



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Step four: The next thing you want to do is ask the pros. Ask the people closing tons of business, that you look up to, how they would handle the objection. Someone that is successful will have answers to most common qualifying questions or objections. It is something they too deal with daily. You may ask why is this a separate step from step three. The answer is that people that close a lot of deals usual have created their own style and things they say, to overcome a qualifying question or objection, might not be something you can pull off. The process of getting answers from folks that aren't doing a ton of business gives you examples of what other folks are saying and what probably doesn't work. We not only want to know what does work but also what doesn't. You want to take what the pros are doing and customize it to fit the style you have and make it work for you. Also recognizing any gems, you might have picked up from the other folks who aren't doing so much business. This will give you a lot of material to work with to give you ideas on how to say what you want to say and convey the ideas you really want to get out there.



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Step five is to now look at the response you created before to see if it is good or should be changed considering the additional ideas you now have. You probably want to start from scratch and either use one you feel like you can really deliver well or tweak the one you do have to incorporate some pieces you like. This is again where we want to keep in mind the root issue of the objection and make sure we are hitting on it directly.



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Step six is to analyze our response and see if we are building any of the big three things, we are targeting to close our customer? Is it possible to answer this objection in a way that builds rapport, trust, and credibility? Can I take my response and tweak it to squeeze a little bit more credibility or trust out of it? Analyzing your answer with this filter will give you the clearest picture of how strong your response is in reaching your overall goal: to close the customer for life.

The last step in the process is to test drive your response. You want to role play with someone else preferably even with a third party observing. See how the objection response feels for you when you deliver it. Get feedback from the person role playing and from the



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observer to see what they picked up from the exchange. If need be, tweak your delivery or the response itself. You now have a system for dealing with qualifying questions or objections that stump you that allows you to improve on a consistent basis. I would recommend when you are new, putting together the qualifying questions or objections that stumped you and having a day of the week where you work on showing what you have written down to folks and work on several at once, rather than stopping everything each time you have a new one come along. Remember no matter how good you get you will not close all or even most of your leads, but you can improve your closure rate tremendously by diligent effort and this will result in huge dividends in the form of more closings.

On the next page is a sample form for you to use for your objection response system.

Question & Objection Response Form

Step 1. What happened

They said: _____

I said: _____

Step 2. What I should have said was: _____

Step 3. Other folks would have said:

Step 4. The Pros would have said:

Step 5. Based on all the above my new response will be:

Step 6. Analyze on a scale of 1-10 how well this response does at building

Rapport ____ Credibility ____ Trust ____

Step 7. Role play number 5, take notes, and adjust based on results.

Notes _____

Chapter 5:

Brainstorming session: Responding to common customer pushback in the best possible manner to build credibility and improve their real estate experience

We are going to do this part of the class differently. This section of the book is a workbook. I will put up the objection and you need to write down how you would handle it.

Let me be clear:

Write down the qualifying question or objection and how you would respond.

We are then going to go around the room and see how others would handle the same objection. Lastly, I will tell you how I would handle it. We do this for a few reasons:

1. It makes you think about how to overcome the objection.
2. It forces you to go through the debrief process you should do every time a customer beats you with a qualifying question or objection.
3. It exposes you to others.
4. methods of handling the same thing.
5. You get to see how I would handle it.
6. You get a great opportunity to steal material.

We are going to get better together. Do not be afraid to use other people's lines. None of them are trademarked.....that I know of. Building out your repertoire of responses is going to increase your conversion rate and help you to beat your yearly goals consistently, but it only works if you are actively trying to get better. Hoping is not enough. Let's get to those qualifying questions or objections.



Why should I get.....

PRE-APPROVED



How would you handle this one?

Notes

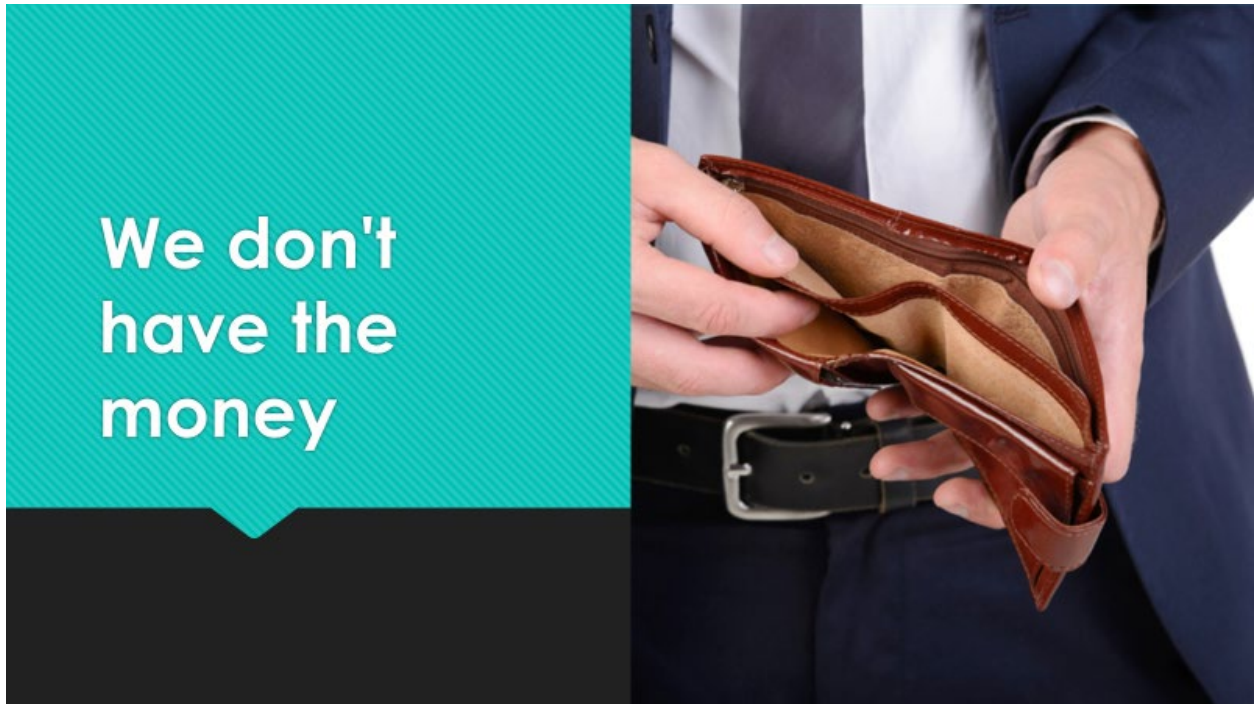
My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

We are already working with an agent

How would you handle this one?

Notes

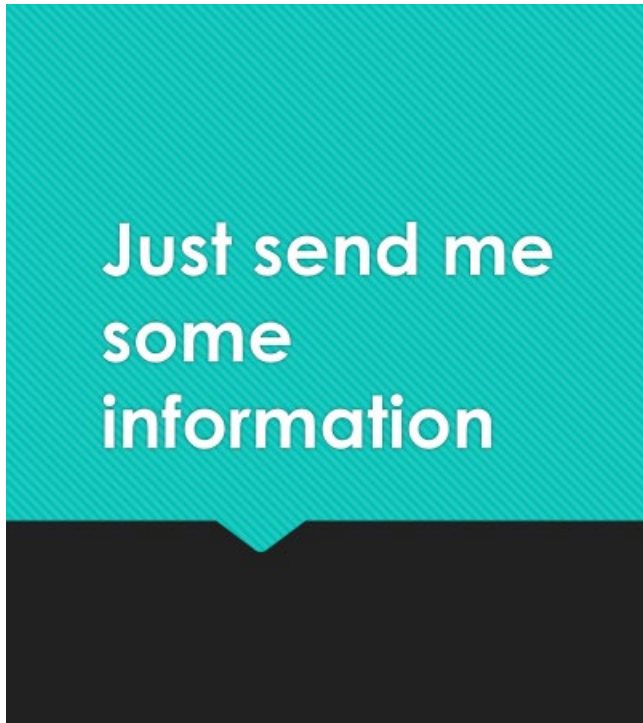
My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



Call me back next quarter

How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ___

Credibility ___

Trust ___

I want to wait for prices to go down

We are in another bubble



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

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



How would you handle this one?

Notes

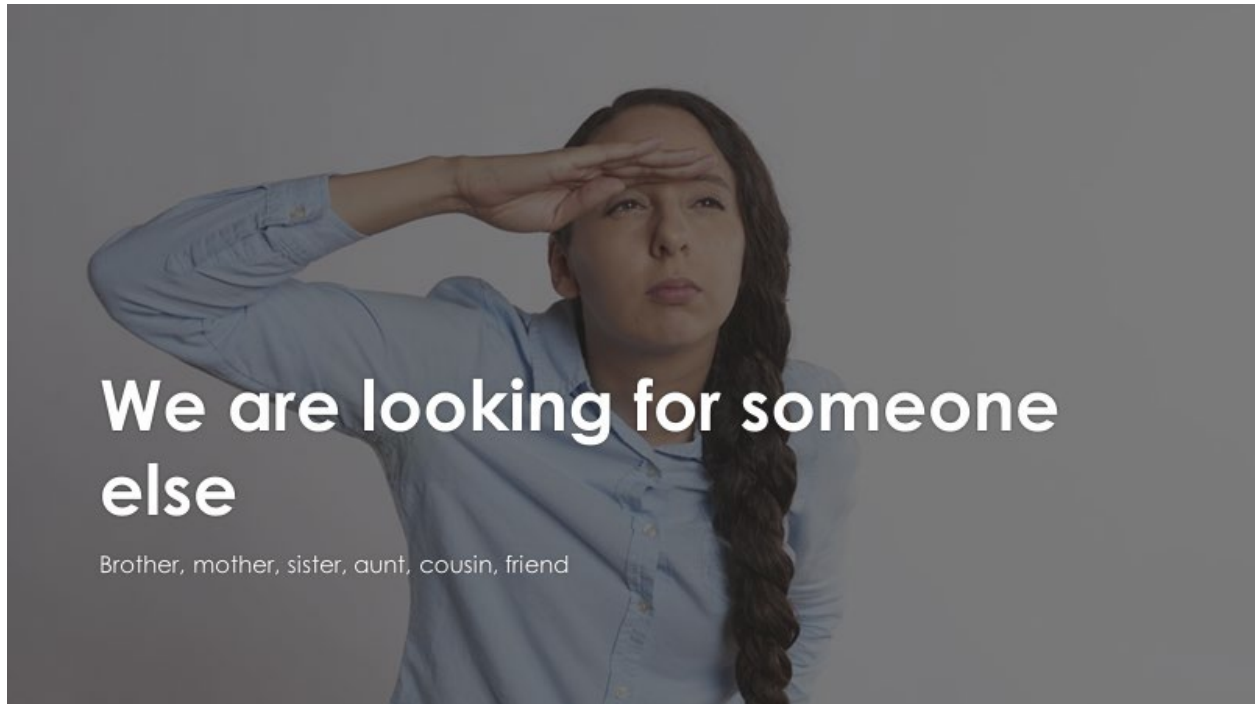
My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

I want to find a house before I put mine on the market



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

**You don't handle many
homes in our price range**

How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

We can
always
come down
in price
later



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

I have seen this marketing plan before... what makes your different?



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

I will sell it myself



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

We have a friend or family member that is an agent



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



“Will you cut you commissions, other agents will.”

How would you handle this one?

Notes

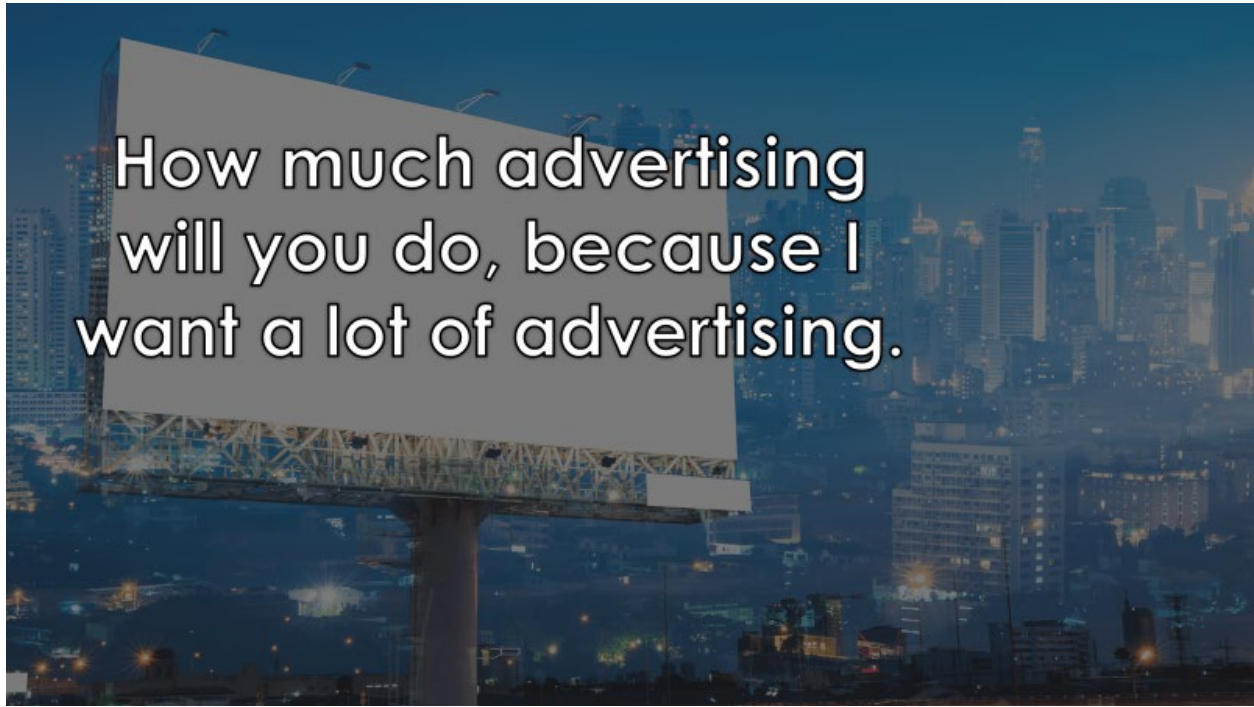
My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ___

Credibility ___

Trust ___



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



Do you do open houses? We want lots of them!

How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How much do you say we should list it for?

How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

I don't want to
have to
maintain the
property



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

What if I must evict my tenant



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



What about the liability with tenants?

How would you handle this one?

Notes

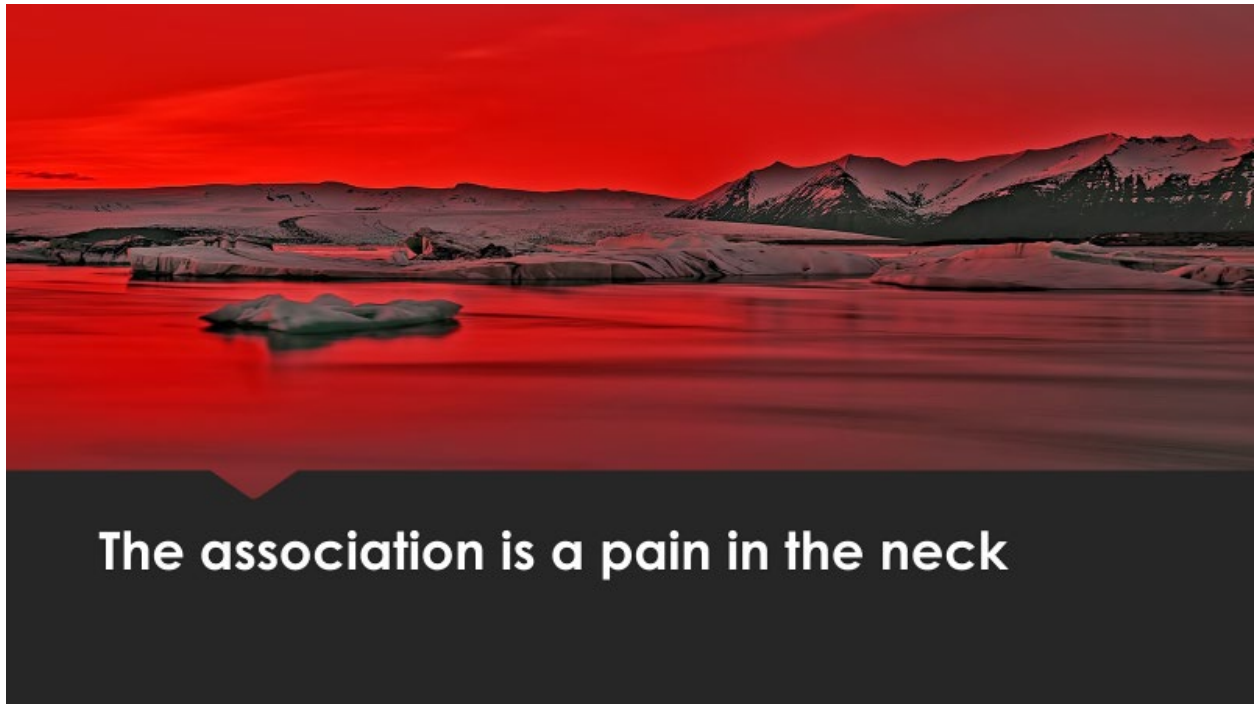
My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



How would you handle this one?

Notes

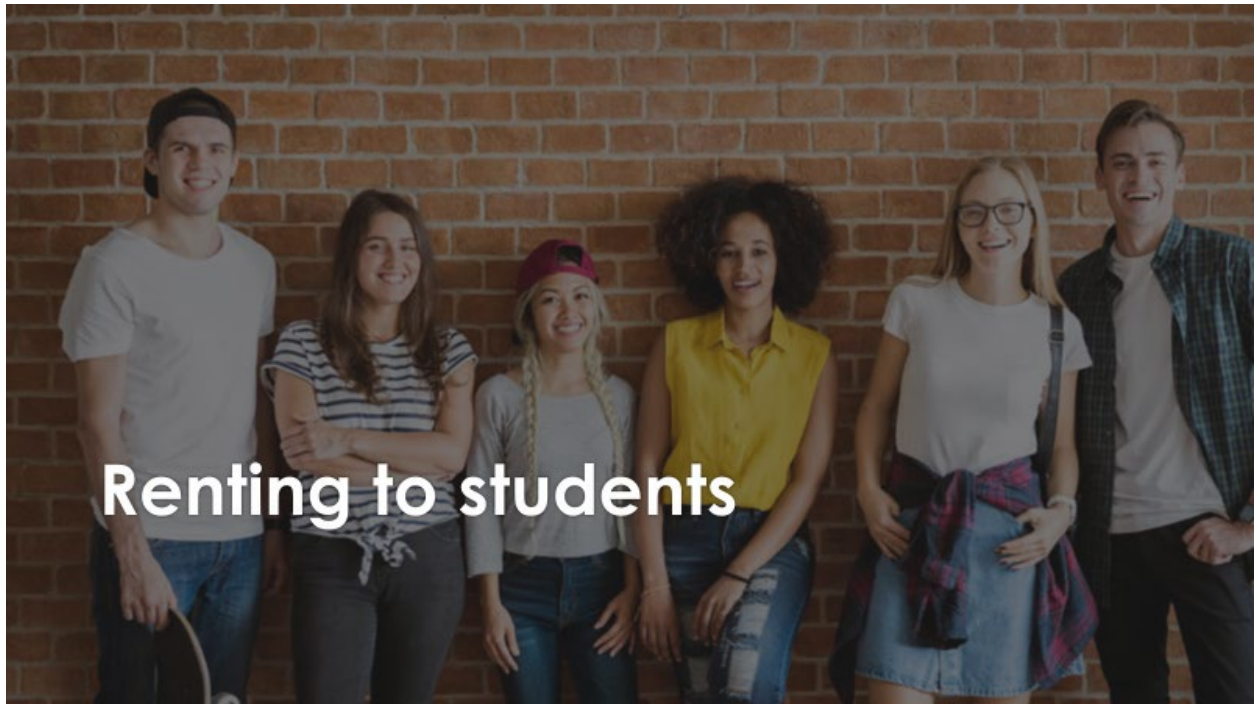
My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



Renting to students

How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

Loss of homestead tax credit



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____



Why should
we pick you?

How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

Your objection here



How would you handle this one?

Notes

My Favorite responses I want to try

On a scale of 1-10 how much does this response help with

Rapport ____

Credibility ____

Trust ____

Having great answers for all these qualifying questions or objections will give you a much better rate of return on your time spent prospecting and should result in more closed deals. It doesn't necessarily result in more lifelong customers, but it can build the type of relationship that gets there. There is life after your deal is done, and agents that build their business focus on making sure they are part of their customer lives going forward. Communication is key to maintaining the customer's good will, and cutting off any anxiety before it is given the chance to manifest itself. Above all else ALWAYS TELL THE TRUTH. Don't sugar coat things. Customers appreciate straight shooters. They want someone they can trust, and if your business is built around them and making sure their needs are met you will be worthy of that trust.

Conclusion

This should give you the things the best agents use to build a strong listing business and have it grow and thrive. We have also given you answers to some of the most common seller and landlord qualifying questions or objections. Never be afraid of the hard work needed to do something great. If it were easy, everyone would do it. The more you practice these things the easier they will get, the better the results you will have and the more connected with your customers you will feel.

I wish you tremendous success in building a true listing juggernaut for yourself.

In all you do though never forget the customer comes first. If you take good care of them, they will take good care of you for years to come.