

Dialogue For Trying To Buy First And Listing Afterwards

Key points for agent (mortgage and/or real estate) to use with sellers:

- 1. If I understand you correctly, what you want to do is to go and find something first and then list your home. Is that correct? Can you tell me what is it about doing that that you feel is in your best interest?**
- 2. What if you knew that doing it in reverse (never wrong) could actually cost you equity in your present home and end up being a very frustrating and disappointing experience. Would you be willing to hear me out and perhaps reconsider that strategy?**
- 3. Let's play real estate. Let's imagine that your home would sell for \$200,000 and we would list it at \$211,000.**
- 4. You go out and shop for another home and find the Jones home. It is just what you want and you fall in love with the home. The Jones home is listed at \$310,000, and Mr. Jones would probably be willing to negotiate to perhaps \$295,000. You want to buy the Jones home but the problem is that you need to sell yours in order to do so. So, you ask Mr. Jones if he would accept your offer contingent on the sale of your home. By the way, the chances of Mr. Jones accepting that offer is really slim to none. If I were his broker, I certainly would not recommend that course of action to him or to you if it were your home.**
- 5. Let's assume that Mr. Jones does consider your offer. You would have to make it worth his while to do so. The reason: when a home is under a contingent agreement, the NAR tells us that the home loses 30% visibility because the hungry agents in the marketplace want to sell homes that are unencumbered by such offers and may shy away from the contingent sale.**
- 6. What do you think you would have to offer Mr. Jones to sweeten the pot enough to make it okay with him? (Wait for them to come up with full price or more than full price.) Then, agree with them enthusiastically.**
- 7. So, now the home that would have cost you \$295,000 is costing you \$15,000 more. But that is not the worst part. May I tell you the worst part? The agreement that Mr. Jones will offer you will be for perhaps 30 days. In the great market that we are experiencing (or poor market, whatever is the case) it will still take us 90-120 days to find a seller, negotiate, complete inspections and get all the paperwork signed. If you now have to do this mammoth job in less than half the time, what will you have to do to your list and sales price to make it happen? (Wait for them to come up with lower it.) You may have to take 15%**

- less than you would have had to. That's \$30,000 because you did it in reverse, and you are in love with the Jones home, so anything you see afterwards will pale in comparison...wouldn't you agree? It easily becomes a heartbreaking situation.
8. What if we could find a way to avoid all of this, place you in the position of a viable seller and protect your equity at the same time? Would you want to know what we could do?
 9. Let's get your home on the market, but put a caveat into the listing agreement that says you have flexibility in scheduling the closing date. Would that help? In so doing, you would not have to worry about being homeless and also would not have to be a less than desirable purchaser in the eyes of a motivated seller. What do you say? Let's get the process going tonight.

**TEAMWEAVERS SEMINARS
35 FLEETWOOD AVENUE
BETHEL, CT 06801
203-798-8031
WWW.MARYLYNBSCHWARTZ.COM**