

Module 2B

Qualifying & Negotiating with Buyers



... remember

- “Reverse Wholesaling” Approach
 - ➔ Cash Buyers are best
- Retail Buyers for Fix and Flip
 - Owner Occupants
 - Landlords
 - Investors
- Recurring Buyers
 - Landlords
 - Rehabbers
 - Investors



... remember

- Build an “Avatar” of Your Perfect Buyer
- Create a database of buyers willing and able BEFORE looking for properties (if wholesaling)
- Time is of the essence
- Build your confidence



Tips for Qualifying Buyers

- Dialog not monologue
- Verify that they are financially able
- Offer terms as an incentive
- Nurture your buyers with emails, newsletters, phone calls
- Educate your buyers to become investors
- Keep a preferred list of buyers



The 4 Important Buyers' Qualifying Questions

- What type of properties are they looking for? Single, Multi (2 to 4 units) or Larger
- Which areas specifically?
- How much do they want to spend? \$50k or below, \$50k to \$100k, \$100k to \$200k or over
- Are they ready to buy now? Less than a month, 1 to 3 months, in the future.



Quality vs Quantity



Quality vs Quantity

Pareto Rule



Quality vs Quantity

Create
Scarcity

Time is of the Essence

Preferred Buyers List

Get Backup Contracts

Build Expectation/Buying Frenzy

Tools to Manage the Buyers' List

GetResponse (Autoresponder) or RealtyJuggler (CRM)

- eMail Blast
- Newsletter
- Optin Pages & Web Forms
- Social Media Integration
- Live Conference Calls



Incoming Leads

Live Answering Service

- Tell the answering service to simply get the buyer's name, e-mail and phone number;
- Personalize the response with your name (“John will call you back with more information. What is the best time frame to reach you?”)

