



Flip2Freedom Podcast

9-Step Seller Conversion Sequence (Steps 5, 6 & 7)

Hosted by: Sean Terry

Intro: Welcome to the Flip2Freedom Podcast, I am your host Sean Terry.

Sean: Hello again, this is Sean Terry from the Flip2Freedom Podcast and we are on episode number 137 and today we are going to talk about, this is a continuation episode of 135, 136 we talked about the 9-step seller conversion sequence.

That's when you are going out talking to a seller and you are converting that seller into a contract. There is a 9-step sequence that we use to go out and convert more deals. Now, in episode 135 we talked about preparing your file, getting everything in your file together so you know exactly how to structure the deal with the seller, you have everything you need to get that contract done and step number 2 is pre-appointment intelligence, what to do prior to the appointment before you are actually meeting with the seller.

And episode 136 we talked about meeting with the seller strategically in question, building rapport with the seller and reading the seller like a book. We talked about the 4 different personalities that it takes. You've got people that are technical. You've got people that are social and they just want to talk and they feel you know, like they know you forever because they had a great conversion with you, but if you are doing all the talking, you are not listening, you are not going to get that deal. We talked about social consciousness, more concerned about what's happening with the neighbors and the neighborhood and everything else versus them and then there is the red aggressive.

There's like get to the point. So in episode 136 we talked about that. We also talked about the evaluating repairs. So actually going into the house, because you know, having a repair sheet, knowing specifically what the repairs are and you don't have to be a contractor, you don't have to get too caught up into that, the bottom line is you want to have a general idea of what the repairs are and build the present out to the seller in a logical manner. We use a repair sheet that is roughly of 2 page that goes in details with all the Home Depot repairs on it, it's amazing, it's killer and after we fill out that repair sheet, it gives us a number. That number helps us to negotiate a deeper discount with the seller.

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So today, episode 137, we are going to talk about the custom cover intuitive presentation. Now, I know that's a big word for something that's pretty cool. It's actually an iPad presentation we created that goes through basically a step by step with the seller and it does it in a way so they understand how we come up with the numbers, we have overcome objections, we answered questions and it's pretty killer for someone to follow. And then we are going to talk about the 3 sure fire closing questions.

Actually I might talk about 4. We are going to talk about, there's 3 of them that we use predominantly all the time and then the objection alienation method because what happens is, you know, after you go through your presentation and then you, you know, if the seller hasn't given you a number and so that means you are going to present your number, and then that number you present, 2 couple of things are going to happen and after you ask the closing question there are going to either, A. they are going to sign on the bottom line or B. they are going to have an objection. Well, we talked about the 16 objections. I am not going to go through every one of them. I am going to go through some of the top ones but the 16 objections that typically stump most real estate investors and they don't even know the objection, so when they go and they talk to a seller, they are giving an objection, they say I want to think about it.

They go, okay, and then they walk out. So then a guy like us comes in or a guy like my sells guys comes in and they know the objections inside and out, they know how to handle that and get that contract done. So we are going to talk about next week. We are going to talk about closing the gap. So the sellers at 1.20 you know you are at 90% how do you close that gap to get that deal signed and then wrapping it up and setting the expectation with the seller.

So then you can show the house to buyers. You can show the house and get contractors in the property. What's the process that's going to happen? How do you set that expectation? You know, if you are going to sign that contract and they might see your assignment fee in there. How do you set that expectation going in upfront so you don't find yourself in trouble and they are pissed down the road when they see a 10000, 7000 dollar assignment fee. So that's we are going to talk about. Episode 138 is next week, episode 137 is now.

Now, if you have never listened to this podcast before, I want to welcome you and let you know that the concept of wholesaling, I discovered back in 2003 and I had a

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preconceived notion that you had to get, either had to have a pile of money to get involved in real estate or you had to have a great credit score.

Now, at the time I didn't have any. I didn't have a great, I didn't have a great credit score and I didn't have a pile of money. So I thought that I was eliminated to get involved in real estate because they didn't have shows like Flip or Flop or all these HD TV shows, they didn't have all these different shows like they do now, but all these different shows around there and they show people that, the guys at Flip and Flop they buy this nasty house, they make an offer, they buy it cash, they dump \$50-60-70 or \$80,000 in the thing and they turn around and flip it and hopefully they make a profit. Well there's a big barrier of entry if you don't have a lot of cash, obviously you buy a property and don't have a lot of cash to basically to fix up the property.

So for me, that barrier of entry stopped me from getting involved in real estate. Well, the other way is the buy and hold. We buy a property and you rent it out. You make a couple of hundred dollars of cash flow and then you make profits down the road potentially by selling it, again a big problem, you have to have credit to purchase it. You have to have cash down payment and possibly cash to fix up the property to make it rent ready.

Again, for me, a huge barrier that means I couldn't get involved in real estate. So the other option is being a realtor. Well, I didn't want to be a realtor. I didn't want to drive around the weekends and find people's properties and represent people in purchase and sell and all that stuff. I didn't want to do that even though realtors do phenomenal in this business, I didn't really want to do that for a commission. So then when I discovered the concept of wholesaling, first off, I was skeptical, I didn't think at all that it could even be. I didn't know you could do this but essentially the concept of this is that we market for distressed sellers. The bottom line 95% of all the sellers are going to want retail and they are going to want to sell with the realtor.

They are not going to be pressured for time. They don't have an impending event like a foreclosure or tax seller, something like that, they have time to be able to sell the property so they are going to list it with the realtor, trying to get the top price. But there is about 3 to 5% left that don't have time. They don't have time to basically waste. They don't have money to fix up the property and they want to get the property so quickly.

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They either need cash, they have some sort of event that's happening, the house has been vacant or abandoned, they have a tenant to trash the place and they don't want to deal with it. You know, the place has been vandalized. Guess what? There is a slew of properties out there that we can target those properties and we can be a massive service for that seller because guess what, they don't know what to do. Right? And you come along saying listen I can get this deal done quickly you know, for cash. You don't have to worry about inspections.

You don't have to worry about bank financing. You don't have to fix up the property. You can close it in your timeframe. I'll take care of everything and you get some cash. I've got sellers that come to me and hugged me and say, oh my gosh, you are a God sent, thank you so much for helping me out on this property. So that's who we are looking for but what happens is we can sign a contract with that distressed seller for say \$50,000.

Let's say the property all fixed up, fully renovated worth 100 and then we can turn around and find the cash buyer. Now, in the current market conditions at a low inventory across the country, we are at the time right now when the market is on fire. So if you are sitting on the sidelines and you are kind of waiting what you want to do, well it's time to get on the plain field. It's time to get a step up, put your pads on, put your helmet on and get in the game because the bottom line is the market is on fire and there are buyers everywhere. You can find the property, you'll be able to sell that sucker quickly, especially if it's a good deal because buyers are buying equity. They want equity.

So you find a buyer for \$60,000 and you sign a contract. So you sign a contract with the seller. Guess what? They don't check your credit. You don't have to have a tone of cash. You are signing a contract. Typically we put \$10 earnest money, maybe \$100, maybe \$500, it just depends on the seller. Right? Then with the buyer, the buyer is putting \$2,500 non-refundable down and he is. And he is buying the property for \$60,000. So what are you doing? Let's think about it. You got a contract with the seller. You got a contract with the buyer. You bring him to a closing agent and what a closing agent does is they handle all the money, they handle all the paperwork for you.

Then they are going to contact the seller and get the documents signed. They are going to contact the buyer, they are going to facilitate the money. They are going to get the

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wire in for \$60,000. They are going to handle that whole process and between the \$60 and the \$50, that money, with the wire comes in, \$50,000 goes to the seller and \$10,000 goes to you. Now, what would it take on your current job to get a \$10,000 raise? And I was paused because I want to think what you think about it. What would it take to get \$10,000 raise? A year, right? So now what if you could do that in a month?

Well, this whole podcast is taught people how to get started, get the first check, understand the process and go out and get more deals and we've got guys that went out and had no idea of real estate, got started. We got this guy Tiller Whites, amazing story. Used to be a bug guy. The guy goes over people's houses and sprays all the bugs making \$15,000 a year. Guess what, listen to the podcast, he got a book at Flip2Freedom.com that I wrote. It is a 129 page book. It's phenomenal.

I had people tell me they had spent over \$1,000 for the same information I give away for free. If you go to Flip2Freedom.com you can download that book but what happens is, he read that book, he listened to the podcast which is all free by the way, and he got started. Well, he went out, got his first check and now the guys make a half million or a million dollars a year flipping houses, building houses, doing all sort of stuff, bought new houses, hanging out with his daughter. He is having a blast.

That's what this can do for you. It can change your life and get out of the race and be done with it. Well, that's an exciting thing. That's what it did for me and back in 2003 when I first got started. But why am I doing this podcast? Because I love it. I love watching people, their stories, their success. I do a lot of live broadcast and stuff like that on the Facebook page. If you go to Facebook at Flip2Freedom, definitely go there. I do daily live broadcast, answer questions and stuff, but it's a blast. But the bottom line is, is that right now we are in the middle of a series and we are talking about the 9-step conversion sequence and today we are going to talk about the custom cover into the presentation, 3 sure fire closing questions and the objection alienation method.

So let's get into it. So what is the custom cover intuitive presentation? Well what I tried to do is I tried to McDonaldize this business, try to make it systems where people could follow and they can get consistent results. Well, when you McDonaldize it, is that a word, I don't know, I just made that up or something like that, yeah, so I McDonaldized it. So basically the bottom line is that we try to create systems around the business so it's predictable, duplicatable and then everybody can step in. So the custom cover

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intuitive presentation and in our audio is kind of difficult here, I have some video here maybe you guys are watching on YouTube or whatever, the bottom line is a iPad presentation that walks people through and basically a presentation about who you are and what you do. First off, it starts out with the first couple of slides on credibility.

Credibility, who you are, what you've done, talks about your team and guess what, if you are just an individual person, you are just getting started, that's fine.

We have people I've seen at custom cover intuitive presentations, where it's a one man operation but he has some investors behind them and he uses the credibility of the investors to give more credibility to himself. That's okay.

So let's see, you have, so then it talks about you, for us, we have our sells guys on there, talks about the team, talks about our closing agent, you can put your title person on there that you are closing with and if you don't have a closing agent we have great Facebook groups that we have people doing deals all across the country that can connect with a great title closing agents, so they'll do deals for you and handle all the paperwork and the money.

But after goes through credibility and it kind of goes through who you are because the benefits of what we do. We pay cash, we don't have to do inspections, we can close it on your timeframe. You don't have to pay like any exorbitant fees like commissions, closing custom fees and so it gives the overall benefits of doing business with us. And after it goes through the benefits, it does a comparison analysis. And we call this the Benjamin Franklin close. So what it does is, it gives a comparison between doing business with us, 1800 fair offer which is our brand and doing business with a realtor.

Well, a realtor typical days on the market, are 100+ days and they got to pay real estate commissions. They are going to pay closing costs, and they have to fix up the property and they can pick their closing date and they might get a reduction in the purchase price, and, and, and, and. It's a whole bullet list.

And after they do business with us, guess what, they don't have to pay real estate commission, they don't have to pay closing costs, they don't have to fix up the property, they are zero days on market and the only con I guess you can say,

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there is pros and cons, the pros working with the real estate agent is you get representation.

The cons are a whole list we just talked about. The pros working with us is everything we just talked about and the cons is a market adjusted purchase price. So that means we take the property, the condition, market condition of the property and the current condition of the property and the market price and that becomes our offer on the property. We are not going to give them full market retail value and the retail value of the property is all fixed up, it has granite countertops, stainless appliances, 8 inch baseboards, the whole deal and there is dozen that can give full value.

So we adjust that purchase price and that's the essentially the con of taking less. But it's logical, it makes sense. So after it kind of goes through that, then we talk about questions. So different question is what's the difference between you and a Realtor. You know, do I have to pay real estate commissions? What about our closing date?

You know, if we close can I get the money and stay there a little bit longer? Those are all questions that we answered in the iPad presentation. And then there is testimonials of recent closings of people that we've done deals with. So I definitely recommend if you've been doing this for a while, I would highly recommend that you get testimonials from some of your best clients that you've closed deals with and use that in part of your presentation.

Now what we do is we have taken some of the best testimonials that overcome objections like you know, selling retail or having to fix the property or paying commissions. What happens is those are testimonials in the custom cover into the presentation overcome those specific objections they might have in their head. Then after that we go through almost, basically what we have in there is Fannie Mae, right. Fannie Mae is a govern run agency that the buyer and majority of mortgages and lender across the entire country is Fannie and Freddie, Mac, are the two whales owned pretty much by the government and they purchase the majority of the mortgages that originated in the US.

So they have a specific criteria of determining value and what they do is they look at 3 comparable properties that have sold in the last 90 days in the proximity, so in the neighborhood. So they look in the neighborhood first for 3 sold properties that are

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similar properties that were sold in the last 90 days. If they can't find it in the adjacent neighborhood, the proximity of the neighborhood, then they'll go out a quarter of a mile.

Then they'll go out a half mile, then they'll go out a mile to look for comparable properties. Now they take those 3 and then they'll do essentially an average of those 3 which will determine the value of the property. So once we get a seller to understand how we come up with the value and it is coming from a third party like Fannie Mae or Freddie Mac which is obviously a credible organization of how they've come up with values, it's incredibly important because now what it does is instead you are arguing over values of where the comps came from and this, that and the other, it pretty much establishes the baseline of how those comps were established.

Now when you show them 3 comps, right, those 3 comps, now so we can say: hey listen, we took the information from Fannie Mae and we looked for 3 comps so they are in the approximate neighborhood and this is what we found. Boom, boom, boom! And you take 3 of the lowest of the low comps in the particular neighborhood which are the market condition comps. And now you have the basically, it's the offer presentation. Now, before you make an offer to a seller and when you are meeting with the seller and you are asking the strategic questions that we talked about in evaluating repairs and you are walking in the property and you are building report, it is critical, critical. In negotiation whoever names the first number first, loses.

So we have to do whatever we have to do to try to get a number out of the seller first. Right? So we may talk to them on the phone when we are booking the appointment, we are trying to get a number. So what are you asking for the property. And let's say we don't give it to you.

Then when you meet with the seller, say listen, I know we talked on the phone, I forgot to ask, but what are you looking to get for the property. Build report with them and I'll ask them 2 and 3 and 4 times to try to get an idea of what they want for the property. And here's why, because we, some of our best deals, I mean we had a deal last day it was \$85,000 deal. One deal, right? And we went in and asked the sellers, so what do you want for the property.

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The guy was like, give me \$95,000 and it's yours. The house is trash, they have, you know, I am done with it. Give me \$95 grand and it is yours. Okay, boom. If we would have offered, and our offer on that property would have been in the 140s, 150s. So if we went in there and only offered \$140 and \$150 guess what, we would have never known anyone in \$95 and he was completely happy with \$95,000.

Guess what? We had to go well Mr. Seller, I really think it's worth you know, \$150. I think I'll give you \$150. No, we said, hey we'll give you exactly what you want for the property. So what I am saying is this, is the bottom line is try to get a number out of them first, if you can. If you cannot and they say they will not give you a number for whatever reason whatsoever, then you are forced to essentially make them an offer. Okay?

Now, always offer low first, establish the baseline. If you offer \$100,000 and the seller is thinking, I was the only one to get \$90 out of this thing. But if you offer \$70,000 and they want \$90, guess what. Now you can negotiate. If you have \$100,000 and they want \$90, well guess what? Now you just paid \$10,000 more than you should have. So what happens is when we establish, and this is all done into the custom cover intuitive presentation, we take the average of the 3 comps, less out repair fees, right.

So now if we do our repair sheet correctly, the number should, right some of the best deals, you know the hardest deals are the ones that the houses are built in 2015-2013, right, and there is no repairs needed. The place is mint condition. Those are very difficult to negotiate a deep discount unless the seller's massively distressed. But when you have houses that are built in 1985 and below, 1970 and below, 1960 and there is a tone of different maintenance, guess what, your repair sheet could be \$20-30-\$40,000. So now you take those lowest comps, you know, let's call them \$100,000. You put \$30,000 in repairs on there, right, and now you are done the \$70,000.

So now you can negotiate. You can turn, and now let's say the property is worth, \$180, \$170, guess what, you get a \$10,000 spread and it is logical, adjustable to the seller. So the custom cover presentation is incredibly important and it basically walks people through that entire process. You can make one and basically you know, essentially make one and just create, not have an idea about it but you can create one for yourself if you want.

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Now let's get into 3 sure fire closing questions. There's actually 4, but we'll talk about, let's talk about the 4. Why not? So now picture this, follow this along with me. So what happens is this, you, the seller calls up and you book an appointment. You do pre-appointment intelligence. You have your file of all your comps.

You have your multiple contracts in there, 2 different contracts, one for the seller, one for you. You have a letter of authorization in there, you have your lead sheet with all the information from your seller so you can bridge report. Then you meet with the seller, you shake their hand, you read their handshake then you read the personality type, what type of personality, then you build report with them, a deep report with them. Then you get them like they can trust you. Then you walk off the property. You fill out your repair sheet.

You get an idea of what number they want, critically important, then now you go to the custom cover intuitive presentation. If they are right personality type you can add custom cover intuitive presentation with the red personality because they are not going to pay attention. They want to get to the bottom line and they don't have time for that. So use one and negotiate with them in the correct manner. Now, now you are down the point, you've done the custom cover presentation. Let's say you made the offer for \$90,000. And I am just picking a number out of the air randomly. So you did an offer for \$90,000 and you know, and you kind of laid it out there. So after the custom cover presentation, what happens is, now we want to close, and it's a very subtle, and people get all freaked out.

Oh my gosh, I want to close, how do you close? Don't get freaked out about it. You know, at all, I mean it's literally just the question. So there is essentially 4 different ways to close the deal. Okay? Is the ultimate choice close and we call it the AB close. It's the fear of loss close. It's the nail down close and then closing the personality.

So there's basically the ultimate choice close. The AB close. So we get the ultimate choice. So we go, after you present your number \$90,000. Say, okay, Mr. Seller, may I ask a question: would you like to close on Friday or Monday? Alternate choice. Now, if they pick Friday, do you win. You win, they sign a contract. If they pick Monday, do you win? You win, you get the contract.

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So when alternate choice close on whatever they choose, you win. So you say, let me ask a question Mr. Seller: would you close on Friday the 23rd or Monday the 26th? And they go, well, and then shut up. When you ask the alternate choice or you ask any closing question, you pause the question and you shut up.

Whoever talks first loses. And what happens is there is silence there. It might be 10 second, 15 second and you are going to have to bite your tongue. I bit my tongue until it was bleeding because I knew if I said one thing it was done and the silence was like agony. It seemed like it went forever.

So I am sitting there and ask the question. So when do you want to close? You want to do Monday or Friday and the silence was just there. And we are sitting there and you know, and I am sitting there, you are tapping your fingers, you are looking around, you know, make eye contact with them, Friday or Monday and you shut up and you let them answer.

Now, if they pick Friday you say, great, here is my contract, you know, we just fill it out. From there, they've already said it and you assume the sale and you write that contract up. Now the next and you guys are going, wow, it's easy. Next one will be like, hey, let me ask a question.

Would you like to get a, for your pro seeds that you are going to get, for the selling of property, now they are thinking about getting the pro seeds. So you are future pasting your seller. So let me ask a question Mr. Seller, when we close this transaction and you get, you know, you are going to make your pro seeds, the title company will definitely need to know, do you want to get a wire that goes into an account so make sure that you bring your account information or would you like to pick up a check, which is you prefer?

Okay, now you shut up. I shut up until you answer the question. And you go, now you are thinking about, do I want to wire? No. You are thinking about the price, you are thinking about the closing, you are thinking about making a decision, if you want to do this tonight. You are thinking, do I want to check a wire.

So now you are going, hey, you are spending, you are figuring out, you got money coming in, you think I will check a wire. And the other one is, so may I ask you a

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question Mr. Seller, you want to pick up the keys or would you like me to pick up the keys for the property or would you like to drop them off to the title company when you pick up the check. You know, either or, that's a possession, the change of possession.

Again, that's future pacing. So the bottom line is those are 3 alternate choice questions. The next one is a fear of loss close. Now, I used to go in depth on this when I do trainings and stuff on that, but the bottom line is fear of loss and there is this desire for gain. Desire for gain is a motivator. I want to make a check. I want to get a big check. I want to do that.

Fear of loss is a bigger motivator. People are more motivated by fear of losing, than they are fear of gaining. So what happens is you are sitting with the seller and you have a price 80000, the seller goes, I want to think about it. And then you go and say, listen, you know, I am working with a group of investors right now and we have a limited amount of cash. I've got several other appointments, I am going on later today, we only can buy one property. I really like your property and I know you want to sell and I know we are in a position to purchase right now.

So you know, if I can make a decision, I cannot leave this offer on the table because I know for a fact that I got some really good appointments later today, I'd rather push them for a month or two, you know, and really make a commitment to this house, but you know, honestly I can't commit unless you are ready to commit. What do you want to do? Would you like to close on Friday or would you like to close on Monday? Right? So you know, so now what you are doing is your fear of loss. So now you are, they've got a deal and you just pulled that away.

Okay? You just pulled that away. Another one that says I got three other appointments later this week and we can only buy one property, so I would like it to be yours, you know, but I can only buy one, what do you want to do, right. Fear of loss. So, another one is you know talk about the floor plan, I don't think this floor works to me, there is too much work that has to be done on the property, there was a ton of money we have to modernize it, you sure... and you offered 90 right and they want 120, sure it is 120, is that the best you can do, I like the property, the location is okay, the floor plan just some work, I got some other appointments later today that probably could be better, 145 is a little pricey for me because the amount of work that have to be done, is it the best you can do.

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Now if you ask that, they are going to go, okay, well now I am going to lose this guy, now he doesn't really want the property so the more eager you are like, I want to buy this property because I got to turn around, I got a contract for this property, so I can make 10 grand, I can pay rent, sellers smell fear like dogs smell fear, right. So the, you want to back away, pull away, fear of loss, right, fear of loss, you pull that away, so just think about when you are going to buy a car, you sit in the car and the seat is all weird and thing, it doesn't feel right, you're like yeah...

I don't think this car fits for me right, think about your buying a house or you are contracting to buy the house, you want to make sure it is a good deal, even though you are just signing a contract and you are going to flip in and hoping to make some money, people are too eager when they go in or act, act to eager to get that contract which essentially spooks the seller. Imagine if you are going in to buy a car, and you are selling the salesman on why you should, and your closing him on the buy the car, you don't do that, you go in there and you are picky, you want the best car for the best price with the best financing, get the best deal and you are going to negotiate into your right.

But imagine if you go in you start selling the salesman on why you should have the car, now what you do is you and if you go in with the same attitude as if you are going in to buy a car, as if you are buying a house, what's going to happen, it is going to pull the sellers toward you instead of retract them, right like dog smells fear, okay.

Now, next one is a nail down close. So nail down close right, so a seller, so let's say you offer \$90,000 to a seller, right and the seller goes yeah... I can do 90, but I can do a 100, right. So you say, okay Mr. Seller and the nail down close is you are getting a yes on a 100,000, so what we do is the seller goes, I can do 90 but you know what with what I got going on I can do a 100, so great.

So I don't know if I can make a 100 work, I got to make a phone call Mr. Seller, but if I can make a 100 work, are you ready to commit and sign the contract today, yes or no? Yes. So once you get a commitment yes, okay, I am going to make a phone call or I am going to go look around the house, I am going to go and check the roof out again, I am going to go walk around, I am going to do whatever, but you are going to get up, you are going to call your boss, call a friend, call your uncle whatever, call somebody or walk around the house then come back and say, listen and if you can make the number work,

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if you can't then you have to negotiate from there and close the gap which we will talk about in the next episode.

The bottom line is if you can make a \$100 work and if you have done your negotiations correctly, then you get to a \$100,000 right and you go and they say yes, great, you know what, I get off the phone, we can do a \$100,000, I got to get the contract signed here, I got to get a brought in, it is not going to be a great deal, I will probably going to lose money on this thing, but we just got to get the deal done so and start assuming the sale and filling up the contract, okay great.

You get your name, here and the price is a \$100,000 and okay, so let me ask you a question, when you looking at close, you would like to close on a Monday or Friday, well let's close on Friday, so Friday is the 24th okay, perfect, we will do that, instead of filling out the contract, you have gone through everything right.

The next one is where you are actually closing the personality and this is a little bit more... where there is the four personalities analytical, so if you go back and listen to last week's episode, you will see that there was analytical, there was a driver, there was a social and a social conscious, each one has specific triggers that will motivate them to take action right.

Like an analytical person, if you try to rush them to sign a contract and rush them through the paperwork, you will never get the contract. So when it talks about closing the personality type and on an analytical person right you have to walk through the contract very slowly, make sure they understand it, word for word and I don't care if it is 25-page contract and you are using your local state's, real estate contract or whatever, go sit down and make sure you read it and understand it and then go through every single word in the contract with an analytical person, if you do that they will respect you, they will trust you, they will love you and then they will come to a decision but if you come in there, like my personality is like get to the point, right, let's go, lets come, come on, let's go, let us get all the stuff down, just give me what's your bottom line number, done right, and that is a driver, that is a red personality, driver, and a driver is an analytical's worse nightmare, right because the driver is trying to bully the analytical in making a decision, let's go, let's get to the bottom line where an analytical person takes their time and they want to all the facts, facts motivate a driver, eh... an analytical right.

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Getting to the point motivates a driver and also motivates a driver getting a smoking deal. So you have with the driver, you got to negotiate, if you want to be a 90,000, if you start out at 90, it is not going to work with the driver, you got to start out super low and then have them beat you up to \$90,000.

With the analytical, as long as you justify \$90,000 it makes fully logical sense of why you are at \$90,000 and you walk them through the entire process of the contract then we will sign it. So there is also social, social conscious, but let's move on to the next step which is the Objection Annihilation Method. Okay, so we came up with this called the Objection Annihilation Method.

So there is essentially, there is about 16, let me see, there was about 16 of the top objections that people have and here is the thing that you got to understand, objection does not mean no, an objection means that they either a) need more information or b) the reason they are in a distress situation anyways is because they have not made the right decisions, so what we can do is help them come to a decision point to make that decision, think about it.

Anybody that sells their house at 40, 50, 60 dollar, right something is going on in their life, either they had a tenant that trashed the property, they inherited the property, just want to get rid of it, it is a fire damage property, something happened, it is in pre-foreclosure where they haven't paid their mortgage, it is in tax default where they haven't paid the property taxes, it could be for whatever reason, so there is a distress situation there, they could have just left it vacant, it could be abandoned, it could be court violations, it could be a vandalized property, all those but except for inheritance right, are typically done from a lack of decision, right.

People don't want to make decisions because making decisions is difficult than things, other things have the process like signing the paperwork and moving out of the house, or doing whatever. So what happens is we have to expect objections, got to expect it, right, and if we don't and someone says, well, I will think about it, and you go, okay, well, how long you want to think about it and you know they go, well, I will call you if we are interested and then you walk out and leave the deal, you're done, you are not going to get the contract because I am going to come in behind you and I know how to overcome that objection and I am going to get that contract.

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So knowing this is imperative to closing more deals or converting more deals, okay. So Objection Annihilation Method boxing the objection and then we have got the script right. So what do we mean by boxing the objecting? So the seller comes out, right, the seller comes out and they say I want to think about it right, so I can appreciate that Mr. Seller, but when you agree that two minds are better than one, I mean if I leave and you have any questions, the chances you picking up the phone and calling me are slim than none, isn't it. So let me ask you a question Mr. Seller, what specifically would you like to think about, now we are going to box the objection, would you like to think about the contract, is it me you want to think about, is it the process or how about the price. So what happens is, what we are doing is we are taking the objection, I want to think about it and we are putting it into a box, is it the process, is it the contract, is it me or is it the price.

There are four boxes it is going to sit into right, so we put it in the process, so they go, well it is more the process, kind of want to know what is happening, okay, so they say, great, while here is what the process, basically we are going to sign the contract, after we are going to do that, we are going to send it to a title company, once we send it to the title company, they are going to pull all the correct paperwork and everything that needs to happen and then transact the transaction, then what's going to happen, they are going to call you, you got to come inside the docs, and then we are going to come in, and we got partners, investors, we are going to send the wire and we are going to close the transaction, you're going to get paid, this is typically the process.

So is that all you want to think about Mr. Seller, and after you ask, you go through the process with the contract or price whatever, then you go to the closing question. So, now that you understand the process Mr. Seller, you want to close on Monday or Friday, Friday or Monday? Well, let's close on Friday.

You go back to the closing question okay. So if we go back to that and say, okay, let me ask question Mr. Seller, what specifically would you like to think about, the contract or is it me, the process, or how about the price, and then shut up. So now you are going to box the objection, 99% of the time it's the price, so the seller goes well, it is the price.

Okay, Mr. Seller, you do realize that I am paying cash and I will be paying all the closing costs and remember you don't have to pay any commissions to realtors and you will save thousands of dollars. So with that being said Mr. Seller, what do you have in mind,

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so they said price, now you are telling them and reiterating the fact that they are not paying real estate commissions, closing costs or fees or have to fix the house after you do anything right and they go on, what do you have in mind. So what happens is what we have found is that a lot of sellers don't understand the fact, they are taking the number of 90,000 dollars and they are back and out, real estate commissions, closing cost and fees, and they are going, and they are thinking in their head of why they are not committing to the contract, they are thinking in their head that they are only going to get \$70,000 out of the deal, once you reiterate the fact that no, we are paying all the closing cost fees and everything like, you don't have to fix anything, you are getting a number of \$90,000 right, right.

Less tax probations, once you understand that, the go aww... right and then they say, well, I was thinking more like a \$135, okay Mr. Seller laughing, you are killing me here. If I agree to \$135,000, can we get the deal done today, I don't know if I can, but I can look around the property, I can walk around and whatever, that is a nail down close, great and then you fill out the contract.

Alright, so now, right, let's think about it and that is one of the major objections, I want to think about it, another one, I want to sleep on it. What's another one, I have several other investors to be looking at the property, I got to nail that one out of the park right, what makes you different from everybody else. If I can't get this price, I am not going to sell it, right.

Your price is too low, objection. Your price is too low, we are not going to give it away right. I have no place to go once I sell the property. I have to talk it over to the family member, wife, brother, sister, uncle, friend, whatever right. I am not sure I can sell at that price. I am not comfortable with the process of the contract. How do I know this is in the scheme, I am not ready yet, this is happening too fast. I would like to run the contract by my lawyer first, someone says that, I definitely let them do it. My friend is a realtor and she says it is worth X, the tax assessor says it is worth Y, why is your offer lower than that? Right.

Those are the 16 basic objections and then I give you a corresponding answer to go through and answer all those specific objections and I am turning, you know I have my sales guys, guys primarily I made this for my sales guys right. So I made this for my sales guys and they have this on the top of their tongue because they have studied it so when

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someone says, hey your price is too low, boom, they know how to answer. Someone says, hey you know I want to think about it, I got a friend, family, relative, I have got to talk to, boom, they haven't even answered the question.

I have several investors who are looking at the property, boom, they know how to answer that question. So it is a key critical thing to understand the objections and be able to box those objections correctly to be able to make that happen. All right. So that is the Objection Annihilation Method and that allows you to overcome, so back to what we are talking about here so you meet with the seller, you understand the personality type, you walk around and you get your repair sheet, then you go to your custom cover presentation then you ask him a closing question from a closing question that is going to go to an objection or they are going to sign the contract.

From the objection, you are going to box the objection, overcome the objection and then back to the closing question and then after you go through the closing question, you get the contract, right and then if there is a gap which is next week we are going to talk about, you are at 90,000, they are at 120. Right.

They are stuck at 120, they are not going to budge, you are at 90, you are not going to budge, how do you walk away and get the contract if they are at 120 and you are at 90 right. You got to close the gap, and what happens if you can't close the gap, what can you do to potentially save that deal and then wrapping it up, setting the expectation so they understand that number one you are going to show the property, number two you are an investor, do they make a profit, number three that you might have contractors come through the property and the process of getting the deal closed.

So if they see it on Craigslist and it is marketed they are not going to freak out. If they see an assignment fee for \$8,000, they are not going to freak out, why because you set the expectation right up front and correctly and that is where people get in trouble because people go on Craigslist and they find out on some Craigslist, and they are like oh, my gosh, I am trying to sell my property, you set the expectation correctly, you set the expectation correctly, you won't have an issue with that, now, if you want more from me, it is nine-step seller conversion sequence, I hope this helps.

This is going to help you get more contracts, giving you a concept of the nine-step seller conversion sequence, but you can go to Flip2Freedom.com, Flip2Freedom.com and

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actually go to Flip2Freedom.com/Gift, Flip2Freedom.com/Gift, if you go there we created a info graph of the nine-step seller conversion sequence, so you can see the path that you bring people down. Go to Flip2Freedom, Flip2Freedom.com/Gift. If you go there, you will actually see... that is where we kind of put all of our podcasts gifts on there, there is one on there for the goal attraction workbook that is on air from How to Create an Amazing 2017, it is basic, my step for creating, basically achieving and creating goals using a real unique method, it is pretty killer and also towards the info graph on there with the nine-step seller conversion sequence.

So that is this for this episode, episode #137 makes you go back and listen to 136, 135 of the corresponding, those are great two, puts the entire thing together so you understand it, but the bottom line is this, is that this business is real, it is amazing, it is a blast and what you can create in such a short period of time will absolutely shock you if you get over the fear of getting started.

Fear is something that inhibits people. What about this and what about that, I am afraid about this, I am afraid about that. You know what, it is not as bad, it is just projecting it into the future, I did the Facebook Live on the siesta and got a ton of comments and ton of people saying thank you so much because and go to Flip2Freedom.com and go to our Facebook or you go to Flip2Freedom.com and connect with us there on Facebook, the bottom line is that fear stops so many people from actually getting started.

So we come down to a choice right and we either let our fear make our decision and the fear is typically as projecting in the future of all these things that could potentially go wrong. We look at all the worst case scenarios that could happen in the future, they haven't even happened yet and they are probably not going to happen. Most of the fears that we all have, we project in the future, don't even happen, but what we do is we make a decision in the present based upon future of the out worst case scenario, we bring that back to the present, we make a decision not to get started, but if we look at it and instead of projecting negative in the future, what if we project positive in the future.

What if I say, you know what, I am not afraid, I am going to do this. I am going to make it happen. I am going to overcome. I am going to talk to sellers. I am going to go out to market. I am going to turn around and find three ways to turn around and find motivated sellers. I am going to make this happen. I am going to make this happen. I

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am going to say the right thing. I might not have, I might go to a seller, I might screw up, who cares because if I go to the second seller, I am going to get better than I was in the first. If I talk to the tenth seller, I am going to get better than the second, better than the first, and you are going to get better and better and better.

I have talked to thousands of sellers on the phone, in their house, and guess what, overcome objections, understood this process, and once you see it clearly, if it is all broken down into a nine-step sequence, you are going wow, it becomes clarity, and now you go through a rhythm with the seller, and now you are reading personality types, you understand rhythm, going through the process, and getting the contract.

So it is like a sport, right, it is like playing golf, I like playing golf right. You go out to the golf course, you have golf clubs, it is embarrassing especially on the first tee, if you suck and you have never played before and you go out on a golf course, you line up, you are on the tee, and you have never played before and you swing at the golf ball and you miss the golf ball and fall on your back and you go like, it was like haw... it sucks, right, but guess what if you get up there and you practice and you hit the ball and you hit the ball and now you have hit the ball a thousand times and now you get up on the first tee and you crush it, 300 yards down the center of the fairway, man, you got this thing done and you confident in your swing, your confident in your performance of your game, it is the same thing.

The only difference between me and you or any of these massive success stories that you see on Flip2Freedom.com of guys killing it is that the only difference is time. I have spent more time swinging the club, and guess what Phil Mickelson, Dustin Johnson, Jordan Spieth, all those guys, they spent more time swinging their club, obviously there is talent involved which is great about this business, you don't have to have talent but in that business you have to have a little bit of talent that is why I don't play golf full time, right.

The bottom line is that they spend more time swinging the golf club than I have and they probably spend more time swinging the golf club than you have. It is with any sport, it is with anything we do, I couldn't do your job.

Imagine if I walked into your job right now and I tried to perform your duties, day one, I will be intimidated, I will be nervous, I will fearful, but guess what, I dive in full force and

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I try to figure down, I do the best I could, and I might suck really bad trying to perform your duties at your job. The reason why you're so good is because you spend time and energy. Why not spend the same time and energy building something for yourself. That is what I am talking about.

So go to Flip2Freedom.com, Flip2Freedom.com, listen to all the other episodes through iTunes, you can listen to them all, download and listen to them, every single process marketing the whole thing and then in the next week episode 138, we are going to close this , closing the gap and wrapping up the appointment and setting the expectations.

So again thank you guys so much for your time, I greatly appreciate this, if you love the podcast, please share it with all your friends, go leave your view on iTunes, I would really appreciate it and have an awesome, awesome week, take care and God Bless.