

— PROVEN —
PRE-QUALIFICATION
SCRIPTS
AND STRATEGIES



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Proven Pre-Qualification Scripts and Strategies

By Tim & Julie Harris

For decades, many real estate agents have made buying leads the primary focus of their lead-generation strategies. This is a common and terrible mistake! Buying leads is not a strategy that will work long-term. Leads are becoming more and more expensive, while their quality is starting to decline due to the number of websites that currently sell leads. Think about it: The leads you are buying could also be solicited by dozens of different agents. There is no way to win that competition!

Have you ever heard old Navajo proverb, “Give a man a fish, and you feed him for a day. Teach a man to fish, and you feed him for a lifetime?” If you’re reading this, we’re assuming you are ready to think outside of the lead-buying box and upgrade your skill set. If you are ready to take responsibility for being your own hunter, you won’t be waiting around for someone to give you fish any longer.

Our pre-qualification script and strategy is one of the most powerful, effective and easy-to-implement lead generators in the industry. Our plan will show you, step by step, the best way to attract and connect with both buyer and seller leads, how to work with every possible type of lead, how to determine whether that lead is prequalified and ready to work with you and how to turn appointments into closings. By following this plan of action, you will be able to drill down quickly and effortlessly to assess whether a lead is motivated to work with you, talk to more people — and close more transactions.

Step 1: Put 1800HomeHotline to work for you

Before you get started, we recommend visiting <https://1800homehotline.com/> and signing up to use one of the nation’s top marketing tools for real estate agents.

Studies have shown that more people are willing to call an 800 number instead of contacting a sales agent directly. For \$37 a month, 1800HomeHotline will give you that 800 number to use on your listings and other marketing materials to attract buyer and seller leads, scripts to use in various caller scenarios and the ability to record a brief message about a particular listing.

These recordings are available 24-7 and are a great tool to use to entice buyers (and sellers!). If a buyer is parked in front of a home he is interested in buying, and he sees your 800 number listed, he can call and hear a brief introductory message from you that describes a few key features of the home.

1800HomeHotline gives the caller the option to push “0” to speak to a live agent, and immediately connects the caller to you. The service also sends you a text message with the caller’s information so you can call that person back immediately to follow up.

Step 2: Set up your greeting

Keep your greeting brief — only a handful of sentences — and to the point. Don't talk about yourself, because the caller will hang up; he's calling to hear about a specific property, not you. At the same time, be sure to use the word "you," because people do want to hear about themselves. Think about why this home is the perfect home for a specific type of buyer, and communicate that to the caller.

Give a price range, not the actual price, of the home. If the home is priced between \$600,000 and \$630,000, say, "this home is priced in the low-600s." If the home is priced between \$630,000 and \$670,000, say, "this home is priced in the mid-600s." And if the home is priced between \$670,000 and \$700,000, say, "this home is priced in the upper-600s." We do this for two reasons. The first is a practical reason: If you end up doing a price adjustment on this property, you don't want to have to re-record your greeting. The second reason is that studies have shown that leaving the price out altogether tends to anger callers, but giving them a range gives them a reason to get in touch with you.

Use words and terms that are on target with the price range of the home, and consider who your audience may be. For example, first-time buyers tend to be interested in safety and security, so be sure to mention any security and alarm system, home warranty and proximity to local schools and parks. High-end buyers tend to focus on prestige, so talk about the chef-quality kitchen appliances or exclusive golf course community. If the home is located in a particularly hot market, say, "To be the first one to see this property, press 0 now."

Show emotion and excitement about the home on the recording; don't just rattle off a basic property description. At the same time, however, don't give up too many details about the home. Remember, you're trying to entice the person to call you for more information and start a conversation. Most callers want to know about the price of the home, how many bedrooms and bathrooms it has and why they should care about this home over others that are listed for sale. Offer one or two features, but not everything. Paint a picture, offer a few attractive details and invite the person to get in touch with you directly for more information.

Be sure to quickly mention any incentives you are offering, such as sale guarantees.

Here is a sample greeting:

"Hello! Thanks for calling Bill Smith of Bill Smith Realty. You are calling about 123 Elm Street in the highly desirable Oak Tree neighborhood of Charleyville. This home features four large bedrooms and three-and-a-half bathrooms. The home is in move-in condition and ready for your inspection. Featuring a large backyard, this home will be perfect for summer barbecues. You'll be amazed by the professionally designed, gourmet chef kitchen featuring Wolf appliances. The custom, stone-stacked entry will delight you and your guests as you marvel at the home's attention to detail. This home is priced in the mid-600s. To hear the current price on this home, or to be transferred to a live agent, press 0 after this message.

Remember, when you buy a home listed with Bill Smith Realty, Bill will guarantee the sale of your home in 90 days, or he will buy it.

The phone is ringing — Now what?

Whether the caller immediately pushes “0” to be transferred to you, or you call that person back, you should have six goals in mind when talking to that person, and consider how to work these goals into your script:

1. Determine whether this buyer also has a home to sell. What may sound like a buyer lead may also be a seller lead, as well. At least 20 percent of all buyer leads are also seller leads; in some markets, this percentage may be as high as 50 percent. Wouldn't you like to represent the caller in the sale of his home, too?
2. Determine whether the caller has been to a lender, and whether they have been pre-approved or pre-qualified for a specific mortgage loan type or amount.
3. Determine what the caller's motivation is: Is he ready to buy a home? How soon?
4. Determine whether the caller has already been working with another agent.
5. Ask questions to determine whether this caller is someone with whom you want to work and is appropriate for you to help. Are they motivated and qualified enough to begin working with you?
6. Repeat and affirm what the caller is telling you. Listen and actually care about what the caller has to say.

Step 3: Follow your script

Call script #1: Hot leads

A hot lead, or a 0-transfer call, is a caller who pushes “0” to be connected to you immediately. Here's how the conversation may proceed once you answer the phone.

You: “Hello, this is Bill. Which property are you calling about?”

You already know which property they are calling about, but this jump-starts the conversation.

Caller: “I am calling about 123 Elm Street.”

You: “That's a great house! Everyone is calling about that one. This is Bill Smith of Bill Smith Realty. May I ask with whom am I speaking?”

Caller: “Mr. Buyer.”

You: “It's great to meet you, Mr. Buyer. What questions do you have for me?”

Caller: “What's the price of that house?”

This is where many agents make their biggest mistake. If you tell the caller the price now, he may respond, “Oh, that’s not in my budget,” and hang up — we call that a lost lead.

This is the reason why some agents believe that using 1800Homehotline is not worth doing, but this is not an issue with the caller or the system; it is a script issue. That’s why we recommend that you do not give the caller the price without asking a few questions first.

You: “Great question. Let me look that information up quickly on my computer. It will just take a second or two. By the way, which house in that neighborhood are you thinking about selling?”

Remember, this buyer lead may also be a seller lead! Don’t simply ask, “Are you planning on selling your current home?” That question elicits a “yes” or “no” response. Asking if they are selling their home in this manner will catch them off guard, and they are likely to give you an honest answer.

Let’s say Mr. Buyer does *not* have a home to sell.

You: “Are you currently renting or moving in from out of state?”

If Mr. Buyer is relocating, he may have a home to sell in his current location — and you could get a referral fee!

You: “I’m so glad you are moving into our area. You will love it here. How soon would you like to be in your next home?”

Caller: “30 to 60 days.”

You: “Perfect. How long have you been looking for your next home?”

This may give you a sense of whether they have been talking to other agents.

Caller: “A few weeks.”

You: “Which homes did you like when you were out looking? What about the homes did you like?”

This will give you a sense of their homebuying criteria.

You: “Did you make an offer on the home??

Caller: “No.”

You: “Really? What stopped you from making an offer?”

Maybe Mr. Buyer is calling because he has been glancing at listings or going to open houses, wandering around, with no one taking control.

You: *“Would you like to see any of the homes you have previously seen, while I show you this one?”*

Caller: *“Yes.”*

You: *“OK, great. By the way, I assume that because you are calling me directly, you are not already working with another agent. Is that the case?”*

Again, simply asking, “Are you already working with a real estate agent?” is a “yes” or “no” question. These days, many buyers start their search on the internet; drill down on a particular city, neighborhood or handful of streets; and start driving around in those areas. Chances are they aren’t working with another agent just yet.

Sometimes a caller may say, *“I’m sort of working with an agent. I get emails from Sue Jones,”* or, *“I saw a house a few months back with Sue Jones.”* If this is the case, many callers will use this as an excuse to end the call. Be ready with this response:

You: *“Are you satisfied with that agent or plan to continue working with her?”*

With those concerns addressed, you can then move on to assessing the buyer’s motivation.

You: *“On a scale of 1 to 10, if I showed you a home that met all of your needs and worked for you, how would you rate your motivation to buy a home today?”*

Typically, the response to that question is about a “7.” To which you should respond:

You: *“What would it take to get you to a 10?”*

A common response is: *“If it was a good deal and had the right amenities.”* Some callers will say something along the lines of, *“We’re not actually sure yet if we are relocating there,”* or that they are waiting on some specific condition, like, *“We want to move before the new school year starts.”*

Some callers may say, *“We’re not sure what we qualify for just yet. The house has to meet our needs and be in our price range, but we haven’t gone through our financing options yet.”* Let the caller tell you what his conditions are, instead of asking how his financing is going. The caller will tell you exactly where he is in that process. If the caller has started the financing process, you can then proceed with assessing his financing situation. Again, ask specific, open-ended questions, instead of asking, “Do you have your financing in order?”

You: *“What lender are you working with?”*

If the caller says he is not working with a lender yet, feel free to recommend one.

Caller: *“I am working with ABC Home Loans.”*

You: *“Oh, we work with them a lot of the time. Which loan officer are you working with?”*

Caller: *“I am working with Lou Lender.”*

You: *“Lou, he’s a great loan officer. He will do a fantastic job for you. What price range did Lou approve you for, or what price did Lou tell you not to go over?”*

By asking Mr. Buyer about the lender with whom he is working and what price range for which the lender has pre-approved him, you are cutting to the chase and eliminating the need to waste time asking questions like, “do you like the loan offer?”

Note: If Mr. Buyer does not have a loan range, this tells you he has not yet been pre-approved. This is a common mistake among first-time buyers who do not understand the difference between pre-approval and pre-qualification. Some lenders may pre-approve a buyer based on one credit score, but if they have not verified employment or assets, that buyer has not yet been pre-qualified. You may need to call Mr. Buyer’s lender to find out where in the process he is and what the actual details of his loan are.

With the financing assessment concluded, you can move on to scheduling an appointment.

You: *“OK, I found the information on the house. The home is listed at \$649,900, and it sounds like it would be a great match for you. I will set up a showing for you on this home, as well as a few others that meet your same criteria. I can meet today at 4 p.m. or Saturday at 11 a.m. Which time is best for you?”*

Call script #2: Returning calls

If the caller doesn’t push “0” to immediately connect to you, you can return their phone call when 1800HomeHotline texts their contact information to you. Make sure you do so using our Furiously Fast Lead Follow-Up™ philosophy of calling people back in a minute or less. This shows the caller that you are a proactive, powerful and responsive agent. This is the key to making this system work and results in a dramatic increase in high-quality conversion.

Because 1800HomeHotline tells you which listing recording the caller listened to, you can use that property to jump-start the conversation.

You: *“Hello. This is Bill Smith of Bill Smith Realty. As a courtesy to people who call our home hotline, we like to give those people a quick call back to see if they have any questions about the home you were calling about.”*

Caller: *“Wow, that’s impressive. You called me back really fast.”*

Callers really appreciate this. Some may even assume you are a recording!

You: “Thank you. As a courtesy, we call people back right away to answer any questions they may have. I’m sure if you were a home seller, you would expect us to do this for you as well.”

This opens the door for you to find out if they also have a home they need to sell. If they do have a home for sale, you can proceed:

“Which home in which neighborhood are you considering selling? How soon would you like to sell it?”

This will give you a sense of the caller’s timeframe and motivation level. Based on the caller’s responses, you can continue:

You: “Just so I can make sure that public records are correct, how much do you owe on the property? Have you made any changes or updates to the home since you bought it? What price are you hoping to get for the home? What price won’t you go below?”

After gathering this information, you can continue:

You: “It sounds like we need to get together and talk about meeting your needs for the sale of your current home within that timeframe. I can meet you tomorrow at 6 p.m. or 7 p.m. Which time is better for you to meet in your home and get the selling process started or put a game plan together?”

You can end this conversation with the seller lead this way:

You: “Next, I will send over a packet of information for you to review before we meet. I created this package in order to save you time. Almost all of the questions you probably have for me are already in this package, so please review them prior to our meeting so we can focus on getting your home listed and sold.”

If the caller does *not* have a home for sale, or you want to get back to the original conversation about the home listed for sale, the caller’s next question is likely to be about price.

Caller: “What is list price of 123 Elm Street?”

You: “Oh, that’s a great house. Everyone is calling about that one. You’re really smart to consider that area.”

From here, you can follow the previous script for hot leads.

Tim & Julie’s golden rules for using home hotlines as lead generators

As you practice and perfect your use of these scripts, keep in mind these 10 simple rules to make your phone conversations as effective as possible.

1. Embrace the Furiously Fast Lead Follow-Up™: This is our trademarked term for returning all home hotline lead calls in 60 seconds or less. This shows the caller you are proactive, aggressive and exactly the type of motivated agent they need.
2. Always give callers the option to press 0 to be transferred to a live agent. This is what we call a “hot lead.” When a hot lead takes the time to press 0 to speak to you, you know they are a serious buyer (or seller!) and motivated to work with you.
3. Prepare an informational home brochure, including photos, to text to the caller.
4. Be available for lead calls between 8 a.m. and 9 p.m. You will find that many calls come in after 5 p.m., when people get off work. Remember, your most important job as a real estate agent is to convert appointments to sales. This is actually the time slot that generates the most real estate income.
5. Expect an increase in calls from Thursday through Sunday. This is when most people are in house-buying mode.
6. Promote your 800 number everywhere. Don’t use it only on individual listings. Include it on all of your marketing and advertising, brochures, business cards, websites, door hangers, etc.
7. At least 30 percent of buyers using the home hotline system also have homes to sell. In some markets, this may be as high as 50 percent. Use your scripts to convert incoming leads into both buyers and sellers.
8. When people call back, be prepared to talk about the current market in that area. What is selling, the average length of time homes are on the market, what kinds of homes are competing for buyers, what other homes are available in that neighborhood, etc.
9. If you have unique selling propositions, such as guaranteed sale offers, be sure to use those in your recordings. This is what differentiates you from your competition.
10. Repeat and affirm everything the caller says. This may feel strange at first, because you may feel like you are parroting the caller. However, people will notice you doing this and appreciate it because it shows you are listening to them. People do not care about you until you show that you care about them. Combine great listening skills with asking great questions and using the caller’s name throughout the conversation. Always have energy and enthusiasm for the caller. If they are looking for a new home because they are expecting a baby and need a bigger house, congratulate them. If they are relocating due to a job change, welcome them to the area and compliment their choice of new location.

A final note: Tim & Julie’s No-Jerk Policy

We do give you permission to have a no-jerk policy when dealing with leads. It is perfectly OK for you to not want to work with someone after talking to them. If the caller is not motivated, simply let them go and waste someone else’s time. Trust your instincts, and end the call on a polite note.