

From Expired to Inspired

Role Play Winning Expired Listings

Identify your best source(s) of expired listing data.

Write down your strengths that can help an expired listing go under contract.

Sample Scripts

Here are three effective scripts a real estate agent could use when talking to the owner of an expired listing:

Script 1: The Empathetic Approach

"Hello, is this [Owner's Name]? Hi, I'm [Your Name] with [Your Agency]. I noticed your home at [Address] recently came off the market, and I wanted to reach out. I understand how frustrating it can be when a property doesn't sell as expected. May I ask if you are still interested in selling your home?"

[If yes] I'd love the opportunity to discuss some fresh strategies that could help get your property sold. I've had success with similar homes in this area, and I believe I can offer some valuable insights. Would you be open to a brief meeting where I can share my ideas?"

Script 2: The Value Proposition

"Good morning, [Owner's Name]. This is [Your Name] from [Your Agency]. I'm calling about your property at [Address], which was recently on the market. I specialize in helping homeowners whose listings have expired, and I have a proven track record of selling these properties quickly and at a fair price.

I've done some preliminary research on your home and the current market conditions. I'd like to share some ideas that could make a significant difference in getting your home sold. Would you be interested in hearing about a new approach to marketing your property?"

Script 3: The Problem-Solver

"Hello [Owner's Name], I'm [Your Name] with [Your Agency]. I hope you don't mind me reaching out, but I noticed your home at [Address] is no longer listed for sale. I'm curious: what do you think was the biggest challenge in selling your home?"

[Listen to their response]

Thank you for sharing that. It's a common issue, and I've helped many homeowners overcome similar obstacles. I have some strategies that have effectively addressed [mention the challenge they described]. Would you be open to a quick meeting where I can show you how we might be able to get your home sold?"

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Remember, listening actively, being empathetic, and tailoring your approach to the homeowner's specific situation are crucial when using these scripts. Your goal is to build trust and demonstrate your value as a real estate professional who can help them achieve their selling objectives.

Objection Handling

Use the "Feel, Felt, Found" Technique

This involves saying something like: "I understand how you feel. Many of my clients have felt the same way. But they found that..."

Address Common Objections

Here are some practical ways to handle common objections:

"I'm not selling anymore."

"I understand. May I ask what led you to that decision? (Listen to their response) I appreciate you sharing that. Based on what you've said, I have some ideas that could address those concerns and potentially get your home sold. Would you be open to hearing them?"

"I'm going to relist with my previous agent."

"I respect your loyalty. May I ask what specifically about your previous agent makes you want to work with them again? (Listen) Those are great qualities. In addition to those, I have some unique strategies that have been particularly effective in getting homes sold quickly in this market. Would you be open to hearing how these could benefit you?"

Address Common Objections (continued)

"Call me if you have a buyer."

"I understand you're looking for a direct buyer. However, limiting exposure to just one potential buyer often results in a lower sale price. My marketing plan is designed to attract multiple interested buyers, typically leading to better offers. Would you be interested in learning more about this approach?"

"It's not a good time to sell"

"I understand your hesitation, given the current market. However, I've actually found some interesting opportunities for sellers in this market that many people aren't aware of. Would you be open to a brief conversation about how these trends could benefit you?"

Objection Handling Best Practices

Offer a Low-Pressure Next Step

Instead of pushing for an immediate listing appointment, offer a low-pressure next step, such as a brief market update call or sending them a comparative market analysis.

Be Persistent but Respectful

If they're not interested, thank them for their time and ask if you can follow up in the future. Many expired listings eventually relist, so maintaining a positive relationship is key.

Practice and Refine

Regularly practice your objection-handling skills and refine your approach based on what works best. Role-playing with colleagues can be particularly helpful.

Remember, the goal is not to "overcome" objections but to address the seller's underlying concerns and demonstrate how you can help them achieve their goals. Focusing on their needs and providing value will make you more likely to turn expired listings into successful sales.