

Think You're Good at Closing – here are the answers.

1. What do you say when your buyer says, "What a beautiful view!"?  
Answer: "It is a beautiful view, isn't it?"  
Reason: This reaffirms the buyer's positive feelings about the property.
2. Which of these marketing headlines is the most likely to motivate a buyer to contact you?  
Answer: Remarkable price well below market value!  
Reason: According to the headline analyzer from the American Marketing Institute, this headline has the best response with a score of 83.5. The other headlines are excellent with scores of 40 and 50 – any of these would be a good addition to your marketing.
3. You're on a listing appointment. Which question gives you the most useful information about your sellers and how to close them?  
Answer: What's motivating you to sell?  
Reason: Always ask "how" and "why" questions because they give you the most information about your clients.
4. What do you say when your buyer tells you, "I hate these ugly carpets?"  
Answer: Would you replace the carpet or expose the hardwood floors?  
Reason: This is a move-them-into-the property close because no matter how they answer the questions, they're seeing themselves living in the property.
5. You walk into a house and it has the ugliest blue kitchen cabinets you and your buyer have ever seen. What do you say?  
Answer: Would you paint them a different color or have them replaced?  
Reason: Same as question #4 above.
6. Your buyer is dressed to the nines with a black designer leather jacket, lots of jewelry, and bright red Jimmy Choo high-heeled boots. Which one of these closing statements will be most effective in closing to write an offer?  
Answer: I can see that you really like this property with the view of the park. Let's go back to the office and take a look at the numbers.  
Reason: Your buyer is a "visual" and will respond best to being closed with the words "see" and "look." Visuals prefer views, high ceilings, and light and bright spaces.
7. When the seller objects by saying "Zillow says my house is worth more" – which is the best approach?  
Answer: Show the seller the values from other companies who use AVMs.  
Reason: You can use the automated valuation models (AVMs) from CoreLogic, HomeSnap, the Chase Home Value Estimator, and/or WeissAnalytics' Val Pal and then ask which AVM/algorithm is right? Follow up immediately by discussing your CMA.

8. What is the least effective way to get a for-sale-by-owner (FSBO) to agree to list with you?  
Answer: Tell them you have a client for their property.  
Reason: There's no incentive for them to list with you if they can just pay you the buyer's side of the commission. If you do have a buyer, have the FSBO sign a one-party listing for your buyers. Avoid telling your buyers about the property until you have secured the one-party listing.
9. Your buyers ask you, "Where is the property line?" Which response is the best?  
Answer: I don't know.  
Reason: This is one of the biggest mistakes that most agents make. The correct answer is "I don't know. You'll need a survey to determine the exact location of the property lines."
10. Your listing has just gone under contract. The day after the buyer's physical inspection, a brown spot appears on the ceiling even though there hasn't been rain for months. How do you amend the disclosure statement?  
Answer: Because it hasn't rained, there must be a plumbing leak. Review the disclosure statement to say, "Plumbing leak noted on living room ceiling."  
Reason: The other two statements diagnose what caused the issue. Describe what you're seeing on your disclosure statements, not what caused the issue.