

TheForeclosureKing.com

Week 3 Tele-Series

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Wednesday, July 12, 2006 at 8pm EST, 5pm PST.

DO NOT BE AFRAID TO _____

IF IT DOES NOT MAKE SENSE TO YOU!

Discuss the _____ they have.

Make _____ and _____ except one

“I promise that I will _____.”

If your new at this tell them that _____

First, you need to _____

This starts from the _____ and continues into the

BUILDING RAPPORT

You will need _____ and _____ skills

You need to _____ with the homeowner, and you will
do this by _____ with their situation.

Do NOT _____ the homeowner!

You will need to _____ to their _____ about what
happened to them and _____.

Listen to them with _____!

Make sure you have something to _____, and
_____ as the conversation progresses.

Ask them what _____, and _____!!

Ask them to explain to you what happened and what they feel their
solutions are.

After they have presented their understanding of their situation,
you can then _____ -

➤ You are a _____

➤ **Discuss the** _____

➤ I have found that the best way to elicit trust among homeowners is to tell them right up front:

Ask them

➤ Tell them,

Remember, your number one goal is _____

You will also need to _____

TWO TYPES OF EQUITY

There are two scenarios for residential houses. Those that:

➤ _____

Homes with _____

Homes _____

_____ *front-end of the deal, rather than* _____

➤ Start at 25% of the assumed equity and adjust your figures from there.

➤ Remember, *equity* _____

OVERCOMING HOMEOWNER'S OBJECTIONS

Some homeowners will have objections. As you deal with these, remember that homeowners in the foreclosure process are going to have a need to:

1

2

3

4

Different people _____.

Knowing the homeowner's concerns gives you the tools to negotiate with them in an effective way.

- **If at all possible, it is critical** _____
- **It is critical that you are**

Salvaging their _____

The most important concept you need to sell the homeowner on is _____

There are 2 levels of credit ratings.

➤ _____

➤ _____

Within the lending institution, prime and sub prime are further broken down into four types of credit.

➤ A, B, C, and D.

“Prime credit” _____

“Sub-prime” means _____

CONSTRUCTING AN OFFER

Remember to make _____.

You make your money in real estate

when _____

EXIT STRATEGY

What's your exit strategy?

How are _____ -
_____ ?

When you buy the property, make sure you have an exit strategy.

- Remember that most real estate commissions are _____ at a minimum, and you need to know what your costs are going to be.
- Do not forget _____.
- As well, you're going to have _____.

CLOSING THE DEAL

After you've negotiated and made the offer, and the homeowner has agreed, you are ready to close with the homeowner. It is time to ask your closing question:

DO'S AND DON'TS

THINGS YOU CAN DO:

- Do create situations that _____ -
- Do _____
- Do be _____
- Do make _____
- Do buy it _____
- Do make _____ -
- Do _____ -
after you have improved it or bought it on a short sale basis.

THINGS YOU CANNOT DO:

- Do not take on negative cash flow _____
- Do not _____.
- Do not _____

- Do not _____
 - Do not _____
 - Do not ignore _____
 - Do _____
-

MAKE _____

“I will make you no promises, but just one. I will work very, very hard and very diligently to get this deal done for you, because remember, we do not get paid, unless we successfully close this transaction. Does this make sense?”

You have two ears, and one mouth. Use them in that proportion:

Listen _____.

CAN'T GET THE DEED?

The number one reason why you most likely cannot get the deed is

_____.

The ability to properly pre-screen prospects from the beginning on the phone will save you countless hours and countless amounts of money.

Remember, time is money.

The last reason that you may not be able to get the deed is you may be saying or not saying certain things that prevent you from getting the deed from the homeowner. **Review** _____

Re-evaluate _____

Review _____ .

For more training come to one of Paul Wells Bootcamps. They are in-depth, they are small and they are guaranteed.