

How to Contact a Distressed Seller

1. Send Postcard, handwritten note or Letter (see examples of these documents with related class)
2. Use online service such as Spokeo or PeopleFinders to find email address and phone numbers
3. Send follow up email if found
4. Wait 4-7 days
5. Follow-up with Phone Call
6. Phone Call Script (PLEASE MAKE IT A CONVERSATION):

Intro 1: Hello, this is <Insert Your Name> and I sent you a <Identify the mailing you sent i.e. Letter, Postcard> regarding the property at <Insert Property Address> did you receive it?

Intro 2: Hello, this is <Insert Your Name> I was calling to follow-up on the <Identify the mailing you sent i.e. Letter, Postcard> I had sent you about the property at <Insert Property Address>, do you have a minute to talk?

(Your follow-up dialogue will depend on what business strategy i.e. wholesale fix and flip rental and/or what acquisition strategy you are using. Below you will find some example conversation options for Pre-Foreclosure and Probate)

Pre-Foreclosure: As my <Identify the mailing you sent i.e. Letter, Postcard> indicated I am a real estate investor, and one of the things I specialize in is working with individuals and families who may be having issues with their loan, by providing an analysis of the property and offering some potential solutions and exit strategies. Would you be interested in meeting to see if we can help?

Probate: As my <Identify the mailing you sent i.e. Letter, Postcard> indicated I am a real estate investor, and one of the things I specialize in is working with estates and their families members to help analyze and potentially unlock hidden equity for estates that have real property. I would love and opportunity to meet with you and discuss <Insert Property Address>, would you have some time this week?

Seller possible objections and answers:

Seller - No I'm not interested in selling.

Pre-Foreclosure: I see; however, it appears as if there is an issue with the loan and I might be able to provide a solution.

Probate: I see, is the family planning on keeping the property?

Seller – Well we really aren't sure what we want to do with the property yet.

Pre-Foreclosure: Understandable, are you aware that there is a limited amount of time where you will remain in control of the property? Once the foreclosure sale is ordered your options are limited.

Probate: I see. I know a little about the probate process, would it be ok if I checked back with you in a few weeks once you have a better feeling for the estates standing. I typically purchase property from the estate with very little effort or expense.

(No matter the answer always leave the door open and ask if you call back in a few weeks.)