



DEALING WITH OBJECTIONS TO YOUR PROFESSIONAL FEE

Tools, tips, strategies & scripts you can use to address them

presented by

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Your Partner in the "Business" of Residential Property Rentals



Dealing with objections to your professional fee

New Phone Number

071 306 1202



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Is a Fee Objection Really About Fees?



Is a Fee Objection Really about Fees?

- If not, then what?

Dealing with objections to your professional fee

Examples



Examples

Example #1

"But the other agent will get me a higher rent!"



"But the other agent will get me a higher rent!"

Melanie Poole
 First of all, before I start I ask if they have a price in mind they are hoping to achieve, this helps prepare me for their expectations before I have even done a tour (this is usually done on the phone before I get there) once I go through and it becomes apparent they have been overquoted I ask 'out of curiosity, did the agent tell you how they plan to achieve that figure, because it seems a ambitious to me' and often the other agent hasn't at all, they have just blurted out a figure. I always carry an ipad with me and then show them the comparables on the spot.
 I am familiar with every property that goes on the market the day it goes on in our area so if the owner names a particular listing the other agent compared it to, I can usually come up with a reason it isn't comparable pretty quickly.
 Also important to note what kind of investor they are, if the property is sentimental and they are looking through rose coloured glasses I focus on the modest rent for choice of tenant approach. If they are money hungry investors I focus on loss of income through high days on market. If they are first timers and naive I go through all of it.

Like Reply Award 5 d



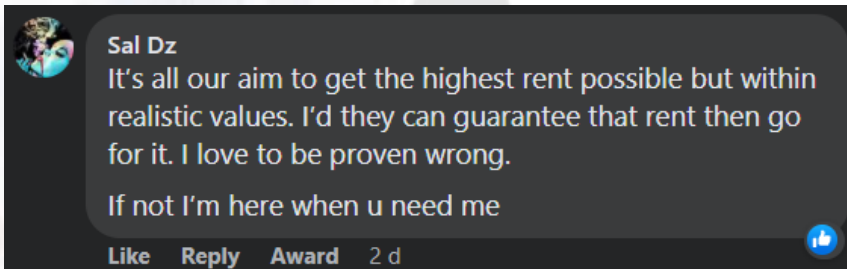
"But the other agent will get me a higher rent!"

Jo Natoli
 That's a whole conversation with me....I talk about floor and ceiling rents. I talk about the market determining the rent. I talk about my different marketing and the case studies demonstrating my marketing enabling leasing up to 4 times faster than other agents.
 I get discretion to negotiate whatever rent I deem appropriate within the range I've quoted.
 This objection can't be overcome with a one liner.

Like Reply Award 5 d Edited



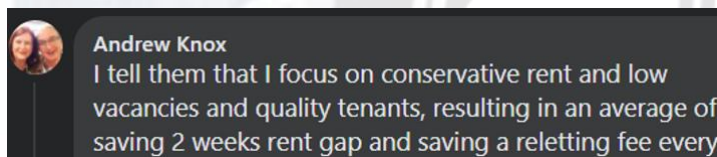
”But the other agent will get me a higher rent!”

A screenshot of a social media comment. On the left is a small circular profile picture of a person. To the right of the picture, the name 'Sal Dz' is displayed. The main text of the comment reads: 'It's all our aim to get the highest rent possible but within realistic values. I'd they can guarantee that rent then go for it. I love to be proven wrong. If not I'm here when u need me'. At the bottom of the comment box, there are icons for 'Like', 'Reply', 'Award', and '2 d', along with a small blue heart icon on the far right.

Sal Dz
It's all our aim to get the highest rent possible but within realistic values. I'd they can guarantee that rent then go for it. I love to be proven wrong.
If not I'm here when u need me
Like Reply Award 2 d



”But the other agent will get me a higher rent!”

A screenshot of a social media comment. On the left is a small circular profile picture of a person. To the right of the picture, the name 'Andrew Knox' is displayed. The main text of the comment reads: 'I tell them that I focus on conservative rent and low vacancies and quality tenants, resulting in an average of saving 2 weeks rent gap and saving a reletting fee every'.

Andrew Knox
I tell them that I focus on conservative rent and low vacancies and quality tenants, resulting in an average of saving 2 weeks rent gap and saving a reletting fee every



Handy stats you need to have with you **ALL** the time!

- Time to tenant
- Vacancy Rate
- Arrears Rate

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James Amber McDade
 I'm not the cheapest but I'm the best. In order to give you the quality services and everything I say we do, I must charge accordingly. My team is paid well to ensure they want to stay and care about your property.

Elise Black
 We don't discount our fees because we don't discount our service.

Deniz Yusuf Admin
 How's that going for you at the moment?

Example

Dominos gives you a real cheap pizza...but if you want a quality one, you know you gotta pay more!

Hayley Fisher
 If your motive is fees, my welcome back to normality fee is increased by 1%

Hayley Fisher
 If your motive is fees, my welcome back to normality fee is increased by 1%

Chris Airola
 You get what you pay for

Beth Nathanson
 Guess they know their value, are you looking for the cheapest fees or the PM who will make you the most money?



Example

Kelly Dryburgh
 Yes even I can manage my own property yet I don't. The reason I don't is because I have an emotional connection to it. And that means I'm not going to be commercial in my decisions

Jo Natoli
 Thankyou for taking the time today to speak with me. Is it ok if I reach out to you in a few months? In the meantime please don't hesitate to reach out if I am help with anything.

"But I can manage my own property!"

Beth Nathanson
 Absolutely you can! And I guess it's just a matter of where your value lies, and how much it will cost in your time and money to get to the top of the property management learning curve, as opposed to hiring me so you can do what you do best.

Beth Nathanson
 Then maybe ask what they do for a living if you don't know, and make a comparison.

Peter Carter
 That's fine, I can understand your thought process there. Do you mind if I send you through our checklist of tasks from appraised to leased so you can see everything that is involved?



Examples

Example #4

"The other agent will give me a rent guarantee!"



Examples

Example #5

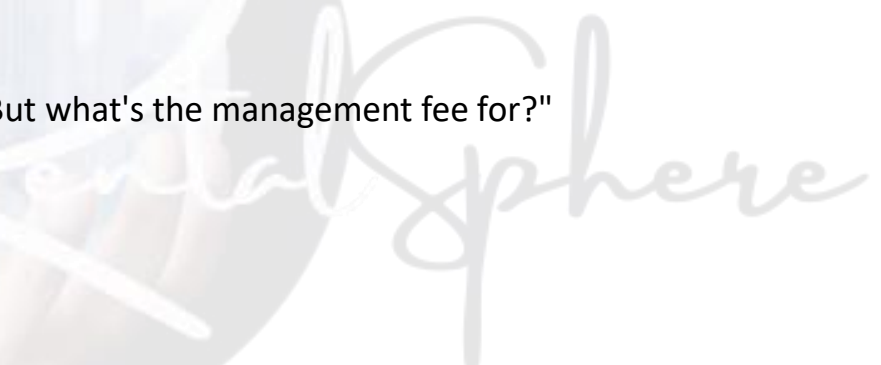
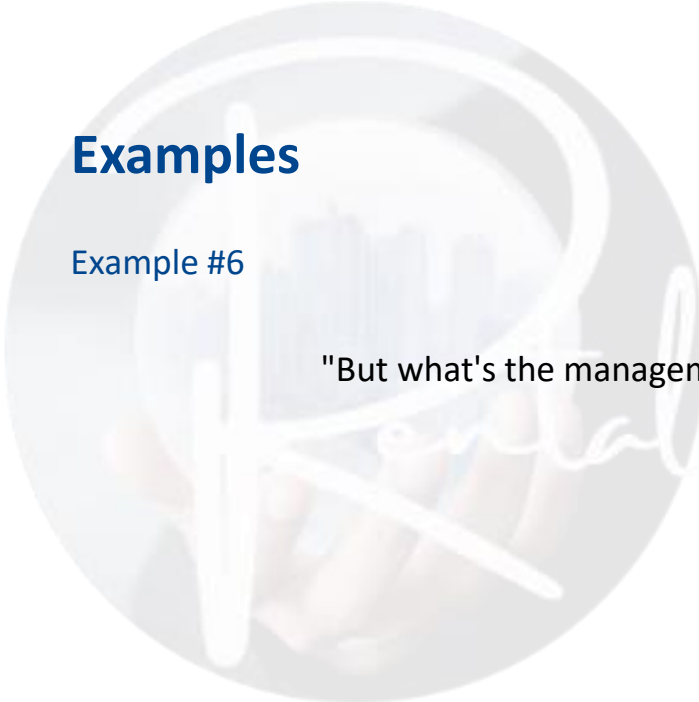
"I'm going to rent it to family(or to a friend)!"



Examples

Example #6

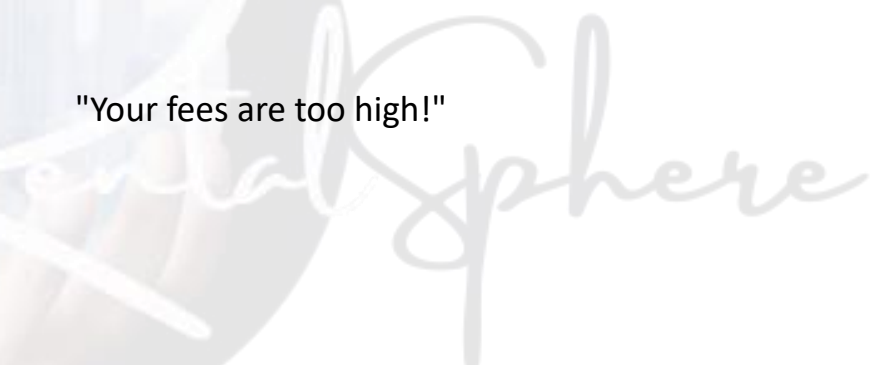
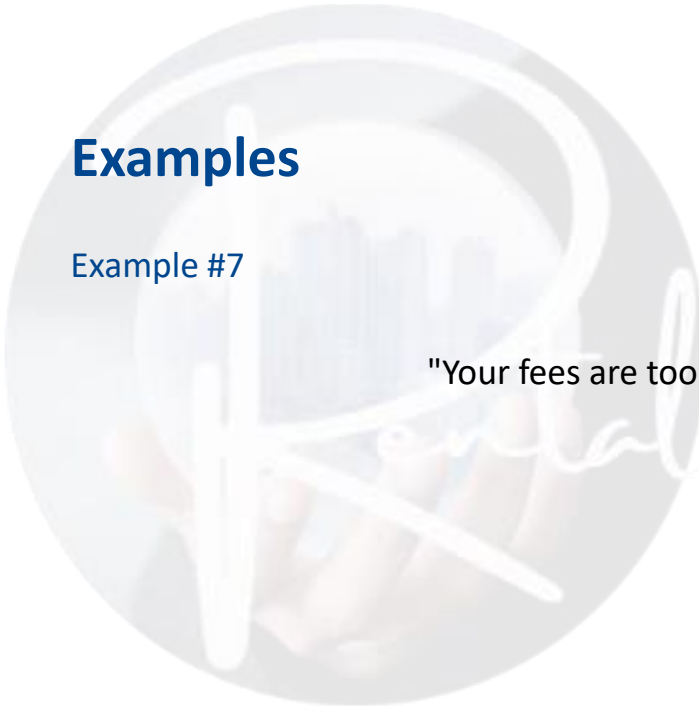
"But what's the management fee for?"



Examples

Example #7

"Your fees are too high!"





Examples

Example #8

"If you can match your management fee with the other agent"

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Can't Defend Your Fee?





What Happens if you Can't Defend Your Fee?

You've joined those agents that have entered the **silly 'race to the bottom'** with your rivals





Keys to IMPLEMENT . . .

Get PREPARED

- Make a list of the objections you face
- Hold a 'think tank' with your colleagues
- Bounce ideas off one another
- Choose the script/s that you are comfortable with
- Write them down!
- Practice them!

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Out Other Services





RentalSphere's Service Offerings

- Our RentPro Services
 - RentProConnect – Facebook, WhatsApp Telegram
 - RentProAssist
- RentProJobBoard
- Online Training
- Best Practice & Legally Compliant SOP Bundles (SOP's + Online Training)