

Key Points on the 7 House Deals

with The Wolff Couple & Ron LeGrand

1. Pretty House / Terms

Seller: Pretty House Financing Buyer: Lease Purchase.

3 Steps of Sales Process: 1. Make Friends 2. Push the Benefits 3. Ask for the Sale

Key Benefits to Seller: a. Get Good Price b. Instant Sale c. No Commissions
d. No Closing Costs e. No Inspections f. No Hassles with Showings

2. Wholesale

Seller: Ugly House Buyer: Wholesale Buyer.

Key Advantages to You: a. Quick Deal b. No Risk
c. Never actually own property, still make good Assignment Fee

3. Work for Equity

Seller: Ugly House Financing Buyer: Work for Equity.

Key Points: a. Buy house with Seller Financing, NO MONEY DOWN
b. No money needed to do the repairs
c. Buyer makes all repairs at their own expense, saving you time, money, & hassle

4. Rehab

Seller: Ugly House Buyer: Cash-Out Retail.

4 Great Negotiating Techniques: 1. The Verbal “Wince”
2. Worth More than Asking Price 3. Split the Difference 4. Good Cop/Bad Cop

5. Short Sale / Pre-Foreclosure

Seller: Short Sale Buyer: Wholesale / Cash-Out

Key Points: a. Give Sellers time to get their questions and objections answered.
b. Be as clear and open as possible.
c. Never make promises you can't keep.

Key Strategy: If the foreclosure sale is pending and doesn't provide enough time to successfully negotiate with the Lender, declaring or even mentioning Bankruptcy can often buy time and make the Lender more flexible

#1 Strategy: Use the Buyer's Deposit to catch up payments, then take over the existing Mortgage "Subject to" or with a "Wrap".

6. Option

Seller: Straight Option Buyer: Cash-Out Retail

Key Points: a. Effective back-up strategy when the Seller will not accept terms.
b. Seller must be willing to trade *Free Equity* for a quick cash-out.
c. Common approach with Luxury Home Sellers.

7. A.C.T.S. – Assigning Contract Terms System

Seller: ACTS Overmortgaged Buyer: ACTS Long-Term Lease Purchase.

Top Seller Benefits: a. Save their credit rating
b. Prevent them having to go through foreclosure
c. Avoid negative consequences of foreclosure/bankruptcy

Remember to Stick to the Scripts!

“What You Say Determines What You Make!”

“Expect Success” & “Take Action!”

■ ***Brian & Lynette, The Wolff Couple!***