

Buyer Script – Mortgage Rates

Homebuyer – Hi, what do you do for work?

Agent - I'm a real estate agent.

Homebuyer - Must be pretty tough right now, I know interest rates are through the roof. My wife and I wanted to buy a home but the rates are just too high.

Agent – Yes rates have gone up, however you don't have to pay current market interest rates. One of the advantages I give my clients is that when they work with me and my lender we are able to help them pay below-market interest rates and get a great deal on a home today.

Homebuyer - Really? How's that?

Agent - Well, we negotiate with sellers to get credits at closing to in turn buy down your interest rate, making your monthly payments affordable.

Let me give you an example, let's say you and your wife fell in love with a \$500,000 home.

We would offer \$500,000 and ask for a 2% credit from the seller, which is \$10,000 back at closing. We then take that money and buy down your interest rate, bringing it down to somewhere in the range of 4-5%'s.

Agent - In today's market you can get a better deal on the home you want, still pay interest rates of 1-2 years ago, and not have to compete against 15 other buyers like in 2020.

Homebuyer – Wow, but why would a seller do that?

Agent - Because in today's market sellers are more motivated because most buyers are thinking the way you just were and are afraid to buy.

Not to mention when working with me and my lender we have strong offer terms and can close in as quickly as 10 days which gives a lot of motivation to a seller to accept our offer and discount their price or give credits.

Homebuyer – Yeah, but what if I don't have the down payment?

Agent - Oh my gosh there are plenty of programs in today's market where you can buy with the same as first last and security, or even as little as 0% down. As an example, for a \$500,000 home you can purchase with \$0 down.

Agent - Here's my suggestion, my lender has a very simple and thorough preapproval process and operates seven days a week from 9 AM to 9 PM. It's a 10-minute application by phone and they will let you know exactly where you stand with all the facts and figures. Then we can go over all the programs and monthly payments to get you into a home today.

Would you like me to help you get started?