



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Real Estate Investing Podcast

A Simple Formula to Handle Objections - CRIAC

Hosted by: Joe McCall

Hey everybody, what's up? Joe McCall, REI In Your Car. I got a short little a podcast here for you. I'm actually driving home from a real estate class. I have my real estate license and every year or two years or something like that, you've got to take these classes and some of them are required core classes and some of them are electives. I took two of them today so my mind is a little fried, and one of them was about agencies, creative agencies and disclosures and stuff like that. And the other one was about 1031 exchanges, which was interesting. Both of these I thought would be incredibly boring, but it was actually fascinating just learning more about this stuff.

But then you sit down with an expert, he really is, and I'm like, oh, I guess I didn't know everything. Which shouldn't be surprising to me because I don't know everything. I'm just being funny, I guess. Anyway, the lady who was teaching on agency, it's a required class and she was actually really funny, so it was fun. She told me afterwards, I complimented her and said that was a really good class and she said, well, you know, someone told me one time, there's no subject that's ever boring, only teachers are boring or something like that. And I thought, well, kind of true.

Anyways, I wanted to talk to you today about something pretty cool that I think you might find interesting and it's a good negotiating technique. It's a good simple way to handle objections and I'm going to give you an acronym, CRIAC. Write this down if you've got a pen and paper because I think this will be important for you to remember and practice.

Okay, The CRIAC. By the way, I'm not driving right now in case you're wondering. I'm parked. So, I can actually look at my notes here because I was writing this down and I'll be honest, I'm not a good negotiator. That's one of the reasons why I partnered with local wholesalers, but I've been doing deals for long time and I know that when I actually do this stuff or when I see other people do this stuff, it actually works and it works really, really well. And if it doesn't work then it tells you, you know what I'm working with somebody who's not motivating, doesn't want to do business today and that's fine, right? So CRIAC and that stands for Cushion, Restate, Isolate, Answer, and Close.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Cushion, restate, isolate, answer, and close. So, let's say for an example, you're selling a deal and the buyer says, you know what, your price is too high. And so, the cushion would be, you know what Jim, I understand. Then you restate, you think the price is too high, right? So, I'm calling them by name, acknowledging them saying, yeah, you know what I understand. And I restate what their objection is. You think the price is too high and just shut up and listen. Be quiet. Let them say something. Then you isolate it and you say, you know, listen, this is the price. The only thing that would keep you is because the price is too high. Is that the only reason that would stop you from making an offer?

Is the price the only thing that would keep you from making an offer? And he says, yeah, and then your answer would be, okay, well, if you could make an offer for a price that would work for you, would you be willing to write up a contract and make an offer today? He says, yeah. I said, great. Here's a contract. Let's do it. The reason why I want an offer from this buyer by the way is because I might be able to go back to the seller and renegotiate another price. In this example, I'm wholesaling a deal. I got it under contract with the seller and sometimes the buyer says no, I'm not interested. But you got to dig in and find why. I want them to make an offer because maybe my price is too high.

It's much easier to go back to a seller and renegotiate. So again, I'm just like, "man, Bob, I understand. You think the price is too high, is that the only thing that's keeping you from making an offer? Yeah. Well, okay, so if you could make an offer for a price that would work for you. Let's write up a contract today. Would you want to do that?" Yeah. "Okay, great. Here's a contract. Let's make an offer right now and I will see what I can do." I mean, that's just an example. May not be a good example, I don't know.

Let me give you another one. I'm making an offer to a seller, okay? And my offer, it's a cash offer and it's too low. The seller says, no, I can't do that. Your offer is too low. Okay, Susie, I understand. I hear you. My offer is too low. Is that the only reason why you won't take my offer? Yeah, that's it. Alright. So, if I made an offer for a price that would work for you, would you be willing to sign a contract today? I'm trying to figure out. I'm just trying to isolate and get an answer like yeah. Yeah. If you made me a better offer for the price that would work for me, yeah, I would sign a contract today. Okay. So great. That's awesome. I can get you that price. Maybe. I don't know if this will work for you or not. Let me just ask you a question here. I could get you that price. If you could do some seller financing or lease options, you probably wouldn't be interested in hearing more about that, would you? I might even ask this other question here.

So, let me ask you something. You really need this price. What are you going to do if you can't sell it for that price or you're going to rent it out and I'm kind of opening up a new loop to figure out? Would they be open to maybe doing some seller financing or lease option or what are they going to do if they can't sell the house? You



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

know, just asking them this objection, this question that they've probably not thought about much. You know, and I know they're realtors not asking them this question like, what are you going to do if you can't sell this house, you're going to rent it. What are your options? Then it kind of goes into this new loop. A new objection might be, well, you know what, I don't want to do a lease option. I don't, I just want to sell it.

And I might ask them, well, why is that? Well, I just, I don't want to be a long-distance landlord. So, here's the cushion. Here's the cushion. "Okay, John, I understand your concern. You don't want to be a long-distance landlord. You don't want to deal with tenants that are a thousand miles away, right?" Yeah. "So, is that the only reason why you would not want to do a lease option or seller financing?" Yeah. Now if he says no, there's other reasons. Okay, that's fine. You do the same process with each of those reasons, right? But let's say that's the only reason, you say, oh yeah, that's the only reason. So okay, Mr. Seller, if I showed you the way that I could manage the property for you and you wouldn't have to be a long-distance landlord, would you want to do business today?

Or you could say, what would you want to do then? So, if I showed you a way that I could manage the property for you and you won't have to worry about it, what would you want to do then? Or you could ask this kind of a question, you know, okay, if I showed you a way where I could rent it from you and take care of all the maintenance and repairs so you don't even have to be a landlord, would you be open to that? Or would you rather deal with the tenant directly yourself? I liked that question, right, so you know what, I might be interested in that. Okay, so great. Let me do this. Mr. Seller, let me do a little research. I got the information here. Let me send you over an agreement or a proposal. You can look it over and let's discuss this later today.

By the way, I'm doing these deals virtually. Typically, when I'm negotiating a deal, I'm on the phone. I don't like going to sellers' houses, although it's a good idea, but you can negotiate a lot of these things over the phone so my close might be, hey listen, I'm going to put together an agreement. I'll just send it over to you so you can review it. Let me ask you something though, Mr. Seller. If I send you something and you do agree to the terms, would you be willing to sign it today? I want to get a commitment from them, right? I want them to say yes or no and let them know it's okay to say no. So yeah, okay, so let me send it to you. Let's schedule a time to talk again today at 5 or 6. What would be better for you?

I give them two options. I don't ask them to give me a time. I'm going to give them later that day or first thing in the morning. Does that make sense? So, I hope that helps. Maybe those are good examples. Maybe they aren't. I'm sure some of you guys who are much better negotiators, thought some better responses to that, but that's a good little acronym to keep in your mind. CRIAC. By the way, call him by name. So maybe NCRIAC. Cushion,



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

restate, isolate. Isolate what their objection is, get them to isolate it for you and then answer and then close. Restate, isolate, answer, close. Cool, you like that?

Hey, by the way, I talked about lease options a little bit and if you didn't know, if you're hiding under a rock and you've never listened to my podcast before, I'm releasing a new book, Wholesaling Lease Options. I'm super pumped about it. And excited, I just released it. If you want more information about my book, go to wlobook.com. I printed a hundred of them. I'll pay for the book printing. If you pay for the shipping, I'll ship it to you and give you the book for free if you just pay for shipping and handling. So, if you're interested in the book, it's a real simple book. You can read it two or three hours and I basically explained all the simple steps to wholesaling, lease options. I talked a lot about how to talk to sellers and some good questions to ask and it's a great little read. You're going to learn something about it that you will be able to use in your business because a lot of times if you're doing the wholesaling, the seller is not going to want to sell it for as cheap as you need to wholesale it out, right?

And so, you need to be in a position where you can give them other options. Lease options are a fantastic option to give to them. And you can do lease options on nice homes, pretty homes, which I prefer, but you can also do lease options on junker homes. So, this may be a property that needs a ton of work and you can still do lease options on junkers that need a lot of work. And I talk about that in the book. So, go to wlobook.com if you want to get it. I'll see you guys. Take care. Bye.