

COMMON CUSTOMER QUESTIONS

Memorize these Word Tracts:

- **Customer Question:** **What is the 30 year interest rate?**

- **Your Answer:** **Interest rates range from 1.5% to 7% depending on loan to value, income and credit, what is your interest rate now?**

- **Customer Question:** **What will this cost?**

- **Your Answer:** **We keep the cost very low in fact most customers find that the monthly savings far out weigh any cost. When did you purchase your home?**

If you are in the mortgage business, you will face these questions everyday. You must internalize the answers so they become a reflex.

This technique is called **“give a little information and get a little information.”** It is one of the most basic sales ideas known to the sales industry and stems from the philosophy that **“questions are the answers.”**

If someone asks you a question, you may not have enough information to give them the proper answer, therefore asking them another question to gain information is the proper answer to their question. All parents do this without thinking about it. For example: Many years ago when my son Troy would ask: “May I spend the night at Bob’s”, I could not answer yes or no because I did not have enough information. So I asked him some questions: “Is it ok with Bob’s parents?” “Will Bob’s parents be at home all night?” “Who else will be spending the night?” “What are you boys planning to do?” It is clear that I needed more information to give the proper answer.

If your customer asks you what the 30 year interest rate is, you should give the answer written above. After all, at this point you do not know if a 30 mortgage is the right medicine for what ails him/her. If they are suffering from bad credit and credit card hangover, then they will need more than just a Band-Aid to stop the hemorrhage. Questions will help you make the right diagnosis!

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