

Class Outline: Overcoming Objections in Leasing & Renewals

Roundtable Theme:

"Catch the Opportunity: Overcoming Objections with Positivity and Playfulness"

Facilitators:

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Mission Statement:

"Infusing energy, enthusiasm, and proven strategies into the art of handling objections, empowering property management professionals to turn obstacles into opportunities while fostering a vibrant and customer-focused leasing experience."

Class Agenda (75 Minutes)

Introduction & Icebreaker (10 minutes)

- **Welcome with Energy:** Engage attendees with high-energy music as they enter.
<https://www.youtube.com/watch?v=gOsM-DYAEhY>
- **Icebreaker:** We will ask the participant to introduce themselves and to tell us which EMOTION they feel when a prospect tells them that they have decided not to lease or a resident tells them that they have decided not to renew. The facilitators will get it started and leading by example.
- **Watch Active Listening Video Clip:** <https://www.youtube.com/watch?v=TChRv8m79zs&t=7s>

Discussing Objections and Types (10 minutes)

Ask Class: What's an objection and what are 2 general types of objections we come across?

- **Objection** – a reason or argument presented in opposition.
- **Verbal:** When the prospect tells you exactly why they will not lease or renew.
 - This gives agent info on what they need to overcome to reach their goal.
- **Non-Verbal:** Underlying objections that are not directly disclosed by prospect
 - We must ask open ended questions to figure out what the true objection is.
- Verbal and non-verbal objections are often just surface answers, where we have to dig deeper to find the true objection so we can successfully close the lease/ renewal.
- **Watch "Think About It" Video:** <https://www.youtube.com/watch?v=ARN1c5FSdyY>

Brief Overview of Fish! Principles (10 minutes)

Ask the Class: How do the FISH! Principles apply to overcoming objections from both prospects and renewals? Ask for a couple examples for each category from their own experiences.

- **Choose Your Attitude:**
 - Maintaining a positive and open mind.
 - Demonstrate confidence in your product and team.

- Don't be upset when you hear "no." Figure out why that was the answer, what we can do, and/or how we can learn from it.
- **Play:**
 - Keep a light-hearted approach.
 - Create a fun/engaging experience.
- **Make Their Day:**
 - Taking care of their needs.
 - Presenting alternative options that what solve their objections.
 - Maintaining a positive atmosphere.
 - Express hospitality and address their wants/ needs.
- **Be Present:**
 - Actively listening.
 - Truly understanding their objection.
 - Avoid distractions and make them your primary focus.

Understanding Common Objections Game (35 minutes)

The class will sit in a circle (or an easy way to have everyone involved). Facilitators will present multiple, common objections, one at a time, from surveys submitted by the properties. Facilitators will also have small fish tokens ([fish tokens](#)) that they will give to participants that provide any generally accepted response for each objection that 1) has not been said already, or 2) is not agreeing/elaborating on a previously given answer. At the end, the people with the five highest token counts in each roundtable will get their choice from a prize table with top gatherer getting first choice! If the respondent gives a vague answer, make sure they elaborate (price too high > just add value > but how do you add value?) Plan to spend about 2-3 minutes per objection. Below are the Objections and Potential Responses that may be given, but keep in mind, responses not on the list may also be acceptable at the discretion of the Facilitators.

- **Objection:**
 - Price is higher than comps / too expensive / new communities at similar pricing / raising rents without anything in return
- **Potential Responses:**
 - Emphasize the value/uniqueness of your community and how their specific needs/wants/interests relate to the community and surrounding neighborhood.
 - Above and beyond customer service, better than anywhere else. Have real reviews available to show resident feedback.
 - Build value by showing them how they can save money (gym memberships, proximity to work, work from home spaces, etc.)
 - Where objectively possible, compare reviews, floor plans, customer service, etc. to the comps they're referencing. (Every property has 4 walls! Only (your property) has YOU! Make the connection!)
 - If they are able to do an immediate move-in, offer the most competitive price that you can and create urgency by putting a time frame on the offer.

- Empathize with how stressful moving can be, but that you will help them every step of the way. Offer assistance with getting a list of moving companies, furniture stores, and any other points of contact that can help them better prepare for the move.
- **Objection:**
 - My spouse/roommate needs to see it first.
- **Potential Responses:**
 - Suggest a Facetime call during the tour. Maybe try to figure this out ahead of time so you know if you'll have to include someone not there on the tour.
 - Get video tours of your available apartments to share with prospects. There's free editing software that you can add music and basic graphics.
 - Have them put in an application/deposit to hold the apartment for 24-hours.
 - Get their email and send apartment pictures/videos, along with website, contact information, and an application to fill out.
 - Use urgency to set spouses tour the following day.
- **Objection:**
 - I can buy a house at these prices. (Rent vs. Buy)
- **Potential Responses:**
 - Apartments are carefree living. On-site maintenance is provided for their convenience and 24-hours for emergencies. Landscaping is taken care of.
 - Sell the community feel, amenities, all of our events, and our HAPPY RESIDENT philosophy.
 - Bring up freedom to move or relocate with leasing.
 - Less paperwork and no large down payments.
- **Objection**
 - Looking for a newer built community.
- **Potential Responses:**
 - Talk about and show all of the updating we are doing!
 - Mention the quality and insulation of older buildings verses the ones currently being built. (Noise levels)
 - Mature landscaping with our community. (Also limited lawn space to walk pets, etc. at newer builds.)
 - Established communities typically have larger rooms, more storage, and more outdoor space verses newer complexes.
 - Established communities also typically have all of their systems and processes in place.
- **Objection:**
 - I have to sell my house first and am unsure of my move-in date.
- **Potential Responses:**
 - Push waitlist for preapproval.
 - Offer to lock them in a rate if it helps to secure the application.
 - Suggest getting into the apartment now so you don't have to worry about showing your home while you are living in it.

- If they do get on the Wait List, continue to reach out to them for updates, re-engage with them, invite them to social events, and make sure they remember YOUR community.
- **Objection:**
 - I prefer a bottom floor apartment and only upper are available.
- **Potential Responses:**
 - Engage to figure out why they don't want to live on the top floor.
 - Good views, better privacy, and don't have to worry about anyone above you. (This is also a great point when they work from home.)
 - Heat rises and could benefit them in winter.
 - Could get additional exercise from walking the steps every day.
 - Less traffic walking through the breeze ways compared to lower floors.
 - Can assist with moving costs if that's the objection behind upper floors.
- **Objection:**
 - I prefer upper floors and only bottom available.
- **Potential Responses:**
 - Easier move-in and access to the home.
 - Sell the location of the home if it's in a good area of the community.
 - Cool air sinks and could benefit in summer
 - Emphasize other points that make it ideal for them.
- **Objection:**
 - You really want a 2-3 bedroom (needs more space) and you're short one bedroom with your availability.
- **Potential Responses:**
 - Tell them that you have a great 2 bedroom available right now and discuss the on-site transfer available to them after 6 months.
 - Engage to figure out which rooms are most important to them in regards to space, and have ideas ready to resolve the objection.
 - Ask how much furniture they will be putting in there and what the size of it is.
 - Help them determine if it will work for them by supplying a layout of the floor plan that includes the dimensions.
 - Engage about the potential of community amenities helping with any of their objections such as work from home and wanting a separate space to work.
 - See if flexible with move date where they can get on Wait List or future availability.
- **Objection:**
 - Looking for 1 bedroom and only 2+ bedrooms available?
- **Potential Responses:**
 - Frame it as a one bedroom with a den.
 - Potentially extra space for visitors or an office setup.
- **Objection:**
 - I want to look at the other places in the area to compare.
- **Potential Responses:**

- Ask what we are missing that they are looking for.
 - Focus on our Happy Resident philosophy and all of the things that set us apart.
 - Go over the needs/wants of the prospect and how your community fits what they are looking for. We Check all of the boxes.
 - If they still leave, show confidence that they will be back and reassure them that you will be ready to help make this move as smooth as possible for them. Offer 24hr hold.
- **Objection:**
 - I'm not sure I'll qualify.
- **Potential Responses:**
 - Engage and try to kindly figure out their situation without specifically saying if they'll qualify.
 - Still walk them through the steps and how our community can fit their needs.
 - Advise that we take a holistic approach in reviewing applicant's credit and background check to qualify them for the community.
 - Encourage them and advise that applying is the only real way to find out for certain.
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- **Objection:**
 - I am still in a lease right now.
- **Potential Responses:**
 - Create urgency for waitlist.
 - Ask them if they are planning to move early.
 - Suggest a possible lease take over or for them to speak with their landlord to see if they may be able to move sooner.
 - Continue to follow up and not miss your opportunity. Invite them to resident events to stay relevant in their minds.
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- **Objection:**
 - Other places are including a Washer/Dryer in unit. (This is assuming that your community does not.)
- **Potential Responses:**
 - Include a washer and dryer at a reduced rate or free if needed to close.
 - Discuss the onsite laundry facility and how their laundry room can be used as a walk-in pantry.
 - Recommend an appliance delivery service. Discount the \$50 a month fee that they will charge to close.
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- **Objection:**
 - I need a pantry in my kitchen.
- **Potential Responses:**
 - Let prospect know that additional shelving can be added to the closet space to maximize storage and supplement a pantry.
 - Tell them what you have seen other residents do, such as use the second linen closet or coat closet as their designated pantry.
 - Show them ideas others have done through social media sites like Pinterest.
 - Suggests a baker's rack or buffet for extra storage.

- **Objection:**
 - I really want a garage.
- **Potential Responses:**
 - Engage with them more to see what they want the garage for. If it's for extra space, show them on-site/apartment storage areas or refer them to a nearby storage center for their needs. (Take that a step further and get with the Storage Company and arrange for your residents to get some type of discount for your referral.)
 - If they have to have a garage for a vehicle, refer them to a sister property. (If they have a classic car that they don't drive much, see if they have a family member that will help them store it.)
 - If it's for a vehicle, would an outdoor car cover (~\$100) help?
 - See if going to a larger floor plan will give them adequate storage for their items.
 - Mention that many complexes charge well over \$100 additional for a garage.

- **Objection:**
 - I am looking for a different school zone.
- **Potential Responses:**
 - Have extensive knowledge on your schools and list all positive things about them.
 - Go over holding the apartment and then offer directions to schools in area and contacts so they can drive by and tour your schools.
 - Research school stats and stand out teachers to share with prospects.
 - Be sure to email all of this information including links to each school's website.

- **Objection:**
 - Your reviews aren't the best.
- **Potential Responses:**
 - Ask which review specifically they are talking about and discuss all aspects or concerns.
 - Go to the listing and point out the positive reviews left by other residents.
 - Keep a binder in the office of all the positive responses from work orders, social events, and positive online reviews.
 - Often times, negative reviews aren't left by actual residents. (Be sure you are responding to all reviews and include when the author is not found in our system.) This backs up what you are saying in your response.

Closing With Confidence (10 minutes)

- **Class Q&A:** Ask class to give their top closing techniques for when a prospect is just not ready to move forward:
 - "I really enjoyed showing you around today! Whether you decide to call this home or not, I truly appreciate your time, and I'm here if you ever have any questions."
 - Why It Works: People appreciate feeling valued, even if they don't move forward right away.
 - "I know you're still weighing your options, so I'll check in next week to see if you have any questions. In the meantime, would you like me to send over some move-in tips or neighborhood recommendations?"
 - Why It Works: A well-timed follow-up keeps the conversation open without being pushy.

- "Even if the timing isn't right today, we'd love to welcome you in the future. If anything changes, just reach out, and I'll be happy to help!"
 - Why It Works: A "no" today doesn't mean a "no" forever
- Facilitator Reflection Questions:
 - "What's one thing you can do to make a prospect/resident feel special, even if they don't say yes right away?"
 - "Have you ever had someone come back later because of a great first experience? What made the difference?"

Ask the Class: what other common objections did we not discuss that you want to discuss potential solutions for?

In summary, we'll come across many different objections daily. We need to know that in order to resolve and overcome those objections, we need to truly understand what the actual objections are. By asking follow-up and exploratory questions and actively listening to what they're saying instead of figuring out how we can respond, we can gather more information and figure out solutions for the prospect or resident. And when implementing FISH! Philosophies into your presentations, you'll create that unique experience for prospects and residents where they'll never forget you! We may not have covered each of the objections you experience at your own community on a regular basis today, but each of you should have a list of what you come across and different resolutions in order to overcome them. Happy Leasing and Renewals!