

## TEN TIPS FOR HOME SELLERS

# What You Should Know To Land A Buyer's Offer

**“W**hat do I do when I get an offer?” That’s a common question from our sellers. If the offer is at or above your asking price, the answer may be easy. But remember, money is not the only consideration. You may prefer a lower offer with better financing or a stronger buyer or a more convenient settlement date. When all factors are favorable — and the price is right — set the contract and reel your buyer in quickly.

Typically, with our assistance, you’ll negotiate. It’s an art (somewhat like fishing), where you may give and take over price, terms, special conditions, contingencies, or closing costs. Even carry-back financing, dates of possession, or included personal property may come into play.

Here are some tips to help you throughout the process:

### Aim for a sale.

Remember, while your aim is to get as much as you can for your home, the buyer’s aim is to find your lowest acceptable price. In the end, however, you’re both angling for the same catch: a sale on the best possible terms for both of you.

### Evaluate the buyer.

Find out as much as you can about whether the buyer can afford to purchase your home. You’ll gain peace of mind knowing your buyer is qualified to pay the price you agree upon. Buyers who are “pre-qualified” have been told by a lender how large a mortgage they’re likely to qualify for, while buyers who are “pre-approved” have a tentative loan commitment from a lender.

### Stay cool.

Keep communications on an agreeable level. At all stages of negotiation, be as flexible as possible.

Don’t lose your cool — even if your buyer gets tense — or you might lose your sale.

### Ask questions.

When offers come in they may contain complicated terminology, sometimes even two or three addenda. They should be carefully considered in person either at our real estate office or in the quiet of your home. Unless you are out of town, avoid discussing contracts on the telephone. We will help you understand all the ramifications.

### Consider all offers.

Remember, you have three basic choices: You can accept the offer, reject it, or counteroffer with an alternative that suits you. Consider all written offers signed by the potential buyer, but never sign more than one. You might end up paying two commissions or in court with an irate loser. Give consideration to every offer, even if it’s lower than your asking price. Outright rejection is seldom wise unless the offer is so ridiculous you know the buyer is simply “fishing.” With our counsel, you might make a counteroffer close to your asking price. That seems fair for your buyers and lets them know, while you are not inflexible, neither are you so anxious to sell you’ll take anything.

### Respond quickly.

When buyers make an offer, they are in the mood to buy. But moods change. Be sure to respond immediately, even with a counteroffer. Buyers are known to

get “buyers’ remorse” in the middle of the night.

Don’t delay responding if you really want that sale now.

Keep mum, of course, about the minimum price you’d accept, but keep the dialogue going. It’s not unusual to exchange two or three counteroffers. Remember, we’re professionally trained to find a meeting of the minds where everyone wins.

### Rely on your agent.

Rely on us to keep negotiations moving forward. Realize agents are required by law to bring you any offer — no matter how low. Knowing what you want from the sale, we’re in a unique position to help negotiations along. By relaying your counteroffers, we can depersonalize the delicate money discussions and keep negotiations flowing toward eventual agreement. After all, as your representative, we want to see you get the highest price the buyer is able to pay.

### Be patient.

Exercise confidence and patience as the buyer weighs the counteroffers. Be forthcoming with all information requested and call attention to all the areas of agreement. Be positive. When disagreements occur, iron out all the small negotiation areas before getting down to any real stumbling block later when most items are agreed upon.

### Consider “sweeteners.”

As the bidding gets close to your acceptable price, you might offer some extras — “sweeteners” — to make a higher price acceptable to the buyer: the inclusion in the sale of draperies, lawn furniture, riding mower, the



To Purchase Call (703) 698-7750