

## Negotiations When Selling

A buyer is interested in your property and has made an offer through the agent who showed him your property. First of all make sure you find out from the agent what precisely the buyer expects to be included in the price he is offering in order to avoid any misunderstandings (eg, furniture). You now have the choice of accepting the offer, or rejecting it and possibly making a counter-offer or just sticking to your asking price.

### The seller's position

What you decide will depend on your circumstances at the time you receive the offer:

- Are several buyers interested in the property and can you realistically expect a higher offer?

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Has the property been on the market for a long time without generating much interest? Is your asking price realistic?

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Are you in a rush to sell your property?

### The buyer's position

Be aware that many buyers make offers which are lower than the price they are prepared to pay for the property, to start off negotiations. Talk to the agent to get an idea of the buyer's circumstances (are they interested in other properties? what is their budget? Are they a cash buyer? Are they foreign as they will need to get state authority consent?)

### The agent's position

The agent works for the seller. He is paid by commission as a percentage of the selling price so he has an interest in obtaining as high a price as possible for the property. The agent should know the market inside out so it is worth listening to his advice. However do be aware that he also has an interest in making the sale happen, even at a lower price, rather than not happen at all.