

HOW TO NEGOTIATE

when buying a property

Finding a property to live in or for investment purposes is just one part of the property buying journey. Once that box is ticked you then need to make an offer and have it accepted.

Here are some tips from Albion Avenue buyer's agent Shelley Horton, to help make your offer stand out and at the same time ensure you don't pay more than you need to for a property.



probing questions of the selling agent to find out what the seller wants.

Every seller's situation and circumstances are different, as is their motivation for selling. Sometimes a quick sale is preferable, or a longer settlement period might appeal.

Regardless of what it is, if you can get to the bottom of this then you will be a few steps ahead of the competition.

WHAT'S IN IT FOR THEM

As much as buying a property is about what a purchaser is looking for, it needs a willing seller to come to the party as well.

When negotiating to buy a property the best way I find to have an offer considered is to make sure it appeals to the seller. The way to do this is to ask

PRICE AND TERMS

When it comes to buying a home or investment property sometimes money isn't the only thing that talks. While price is often the main criteria for having an offer accepted it is not necessarily the only factor.

There are a whole range of other factors that might make an offer to purchase stand out from the crowd. When negotiating for a client recently, I had our offer

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With over 20 years' experience, Shelley Horton knows what makes a property worth buying and how to get the best deal for her clients. A buyer's agent, and the founder of Sydney based property buyer's agency Albion Avenue, Shelley was a finalist in the 2017 REINSW Awards. Find out how she can help you at albionavenue.com.au



accepted even though there was a higher offer made. Why? because I knew the seller wanted to stay in the property for six months while they built a home. Agreeing to let the seller lease the property for six months after the sale was the difference in getting our offer over the line.

When negotiating to purchase a property find out what the seller wants and try as best as possible to structure your offer to suit their situation and circumstances.

FUTURE POTENTIAL

Most buyers don't have the ability to see the underlying potential of a property. As a result, they are often drawn with everyone else to the most popular properties that tend to attract a premium price.

Finding the potential that lies within the bones of a property is a unique skill, one that is not held by many. But being able to identify the future potential of a property allows you to create value and build equity in your asset.

Being able to spot a property that has untapped

potential will see you less likely to pay a premium price as less people will be drawn to it. Knowing this means you can use that to your advantage in price negotiations.

REMOVE THE EMOTION

Buying a property is without doubt one of the most significant financial transactions we ever make in our lifetime. It requires a level-headed approach, but for many buyers that is easier said than done.

Time and time again I see prospective property buyers make the mistake of letting their heart rule their head. They fall in love with a property first then begin a process of justifying a whole range of irrational decisions that cloud any common-sense judgement. Including paying more than they need to for a property.

In my role as a buyer's agent I act as an independent sounding board throughout the property buying process, making sure my clients get the balance right between passion for a property and what makes good financial sense.

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