



Sunday Column

By Cher Miculka, 2021 Chairman

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Negotiation tips for your next real estate transaction

Whether you've never bought and sold a house or you've done both a dozen times, taking part in the real estate negotiation process can be tricky. Your REALTOR® is there to guide you, but here are some do's and don'ts to help you get started.

Don't trust the Internet

There are plenty of online sites that tell you what a property is worth. Unfortunately, they are not always accurate. The only way to get the best information to have the strongest position in real estate negotiations is to use a REALTOR®. REALTORS® have access to accurate data about the current market and recent sales to help you come up with the best offer price.

Don't automatically reject lowball offers

When you're selling your house, you may think it's a waste of time to consider an offer that is way below the sale price you expect. Rejecting these offers outright means you won't ever find out how close to your asking price the buyer was willing to go. You also can take that opportunity to negotiate a deal that includes other favorable provisions in addition to the purchase price.

For example, maybe the buyers are flexible about closing dates or the offer isn't contingent upon the buyers selling their own home. You can also have your Texas Realtor invite the buyers to submit another offer. Only Texas REALTORS® are authorized to use the Texas REALTORS® *Seller's Invitation to Buyer to Submit New Offer* form, which allows you to indicate what would make the buyers' offer more attractive. This form isn't a counteroffer; your property can remain on the market and you can consider other offers and accept another offer even if your REALTOR® uses this form.

Do get it in writing

Although it can be more efficient for buyers and sellers to verbally negotiate the terms of a contract, don't forget that real estate contracts must be in writing to be binding.

Your REALTOR® can help you determine your negotiation options when you're buying, selling or leasing real estate in the San Antonio area.

For more information on buying, selling, or leasing your home in the San Antonio or surrounding areas, visit SABOR.com and use a REALTOR®.

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