

Don't refuse that low offer - Keep negotiating!

Receiving an offer to purchase is one of the most emotionally charged events in the entire selling process. Sellers should try to bear this in mind, and make a conscious effort to stand back and take an objective view of the situation. Most **Coldwell Banker®** real estate professionals have seen sellers who let their personal attachment to their home cloud their judgment. Their emotional reaction makes them lose sight of the importance of working with an offer, even if its a low one. Sometimes when an offer comes in that is quite low, homeowners take it as a personal insult. They react so strongly that they just refuse the offer out of hand. If you let this happen to you, then you could be missing out.

Even if it looks like you and the potential buyer are very far apart, the important thing to keep in mind is that a serious buyer has made an offer that has opened negotiations. Your goal is to keep them open until you get the results you want.

When considering an offer, bear in mind that prospective buyers usually don't expect their first offer to be accepted outright. Don't let your emotions drive your decision. Look at it as a purely business proposition. There are several positive aspects to receiving an offer, even if it's not what you hoped for. First of all, you've made contact with a serious buyer who's ready to purchase. Secondly, you know the buyer prefers your property over any other in your price range. Don't slam the door on this prospect. You can keep negotiations going with a counter-offer (or "sign back"). A sign-back doesn't mean you have to make major concessions to your desired price or terms. Even if you send the offer back with the same terms as your listing, it gives your sales representative one more opportunity to meet with these interested buyers to promote your property, and counter objections. They can also offer creative financing options that might encourage a better offer.

When coming up with a counter offer, its important to keep in mind that other aspects of an offer have value besides price. Even if you can't move very far from your list price, you may be able to offer other concessions such as including fixtures (lighting, appliances, draperies) or changing your preferred closing date to accommodate the buyer.

Keeping the lines of communication open gives your sales representative a chance to do their job. Want to know more about effective negotiating strategies? Ask your local Coldwell Banker real estate professional. You'll be glad you called us first!

Gary Reed gary@garyreed.org <http://www.garyreed.org> Coldwell Banker Home & Family Realty Brokerage 1515 Rebecca Street, Unit 21 Oakville, Ontario Canada

L6L 5G8

1-800-695-7283

905-825-7777

905-825-3593 (Fax)

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