

## **NEGOTIATING THE DEAL**

**SET A LIMIT** and stick to it. It's easy to get caught up in the excitement and think that another \$20,000 or so won't matter. You've done your homework and know what you can afford.

**MAKE A LOW OFFER;** but not too low. You don't want to insult the seller so start at about 5% below the asking price—but only if the market justifies it. Ask your Real Estate Agent to help you decide on a fair price and how to strategize counter offers.

**POINT OUT DEFECTS.** Note anything that could be seen as reducing the value of the house, even if doesn't seem that important to you. Be picky, but not too picky. After all, the seller does have an emotional attachment to the house.

**ASK FOR EXTRAS** if the seller stands firm on the price. You could ask if they would include window treatments, appliances (or have them taken away if they're too old), or give a paint/carpet allowance if the house needs it. Don't get too greedy, but keep in mind that *everything* is negotiable.

**BE OPEN TO COMPROMISE.** Everyone wants to feel as though they've come out of negotiations getting a fair deal, not as though they've been robbed.

**PLAY IT COOL.** Don't let the seller know how much you want the house. You'll have the emotional advantage and the sellers will probably be more flexible with the price.

**SLEEP ON YOUR DECISION.** Once you've reached a fair compromise, take one more night to think it over before sealing the deal. You are making a huge financial and emotional decision; if you're uneasy about *anything* about the deal don't make a commitment until you are comfortable. Remember the seller is leaving, and this will be your home for years to come.

## **ONE MORE THING**

**BEFORE YOU SIGN AN OFFER**, make sure you have an “escape clause.” There are two contingency clauses that need to be in your contract. First, if the home inspection turns up any red flag problems that you are not willing to accept (major termite damage, high radon levels, etc.), even if the seller is paying for the repairs. Secondly, should your lender decide not to give you the mortgage (even if you had been pre-approved.) Should you fail to have these “get-out-of-the-deal-free” cards, you will either lose your earnest money or be obligated to buy the house and its’ problems.

*Thank you for contacting Ann Bell & Company, Fine Homes & Country Properties. We appreciate your interest and hope we can be of service to you. Contact our office at 304-645-5000 or see us on the web at [www.annbellandcompany.net](http://www.annbellandcompany.net)*