

Okanagan's Home Team



Greg Kalyniuk

Tips on Selling Your Home Privately

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NEGOTIATING AN OFFER

Congratulations – you have received an offer! Now that you have one you'll probably experience some mixed emotions. Your first response will probably be joy, however, you may also feel sadness as reality sets in and you realize that you may be moving out of your home.

With any written offer you have three choices:

- Accept It
- Reject It
- Sign It Back (counter offer)

If you accept and sign the buyer's offer, you have formed a legally binding contract to sell your home, subject to any conditions on the contract. If you reject the offer, the buyer may choose to submit another offer to you, or walk away. If you sign back or counter the offer with proposed changes, the buyer has the option of accepting your terms, rejecting them or submitting yet another counter-offer.

The art of negotiating an offer only comes from experience. You have to know when to give a little, give a lot, or hold your ground for the best possible outcome to you. Be prepared to compromise. For example, if you don't want to budge on the sales price, consider paying more of the transaction costs or making repairs to the home. Splitting the difference is a time-honored and often successful negotiation strategy. Pay half the fee. Count off half the days. Fix half the blemishes. "Win-win" doesn't mean both you and the buyer will get everything you want. It means both sides will win some and give some. Rather than approaching negotiations from an adversarial winner take-all perspective, focus on your top priorities and don't let your emotions overrule your better judgment.

When selling your home, it is important that you protect yourself. As the seller of a property, there are a few clauses and terms that you want to make sure are included. I would be happy to provide you with a brochure that describes these items. In the case of a private sale, I would also recommend that you have a lawyer review the offer for you prior to acceptance.

Once again this is brochure is a free service to you with no obligation. In return, all I ask is that if you decide to list your home with a REALTOR, you give me an opportunity to meet with you to explain how I go about selling homes.



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