

Here are ten important questions you should ask your Sales Associate and why you should ask them.*

Property Specific

- Q. How long has the property been on the market?**
Why? The length of time a property has been on the market may indicate the seller's willingness to negotiate.
- Q. Have there been any price reductions during the listing period?**
Why? The amount of any price reduction, as it relates to the overall purchase price, may indicate the seller's desire to attract an offer.
- Q. Have there been any other offers on the property?**
Why? It will be helpful to know what offers may have been turned down and for what reason.
- Q. What is the motivation of the seller?**
Why? Motivation is a key element in any negotiation. As an example, if the seller has already purchased a new property, your ability to close quickly may be an attractive element of the negotiation.
- Q. What personal items are included in the sale?**
Why? Anything the seller is willing to leave behind that you won't need to buy when you move in has real value. Consider those items in your offer.

Neighborhood Specific

- Q. What is the price range of sold properties in the area?**
Why? This information is important since it will indicate the top and bottom of that specific market.
- Q. What is the average time on the market for properties in this area?**
Why? Short market times may indicate a sellers' market. If this is the case, you may face competition from other buyers.
- Q. What is the list to sale price ratio in this neighborhood?**
Why? This information will indicate seller's past willingness to negotiate and by how much.
- Q. What is the average sales price per square foot of recent solds?**
Why? This approach to establish value works best in a P.U.D. and/or where there are similar homes, lot sizes and improvements.
- Q. What other known factors about the property or neighborhood could affect value?**
Why? Review the Seller's Disclosure Statement very carefully with your Sales Associate.

FINAL RECOMMENDATION

If you will be financing the property, get pre-approved for a mortgage prior to making your offer. This will show the seller your commitment and ability to perform. Pre-approval can be extremely important in a sellers' market.

**Depending on the type of agency relationship you have with your Sales Associate, he or she may not be able to assist you with these specific questions.*

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