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3 tips to seal the deal on your new home



STOCKBYTE

Keep it friendly and play cool in negotiations, says Postilio.

A good broker is key

"Finding a smart broker is essential," says Boston-based realtor Maggie Gold Seelig. "They educate buyers about the market. Each city has its own rhythm. The broker must know the neighborhood and the comparables, or you'll miss opportunities." Comparables are used to determine a property's fair market value via comparing similar recently sold properties in the area. Because a home might have unique qualities or fixtures, though, comparables are only a guide.

Keep your cool

When it comes down to the actual negotiations, it's important to keep things impersonal and amicable.

"Whether you're a buyer or seller, never take anything personally," says HGTV's "Selling New York" cast member Tom Postilio, who heads New York real estate firm CORE. "It's such an emotional purchase. Remove yourself. [Remember] it's business. It's about numbers."

Negotiations shouldn't fixate on price

"There are levers outside of price," says Seelig, "like closing dates and time frames, which might be more important to the seller than holding out on price. For sellers, perhaps there's something you can include to sweeten the deal for the buyer. Always remember to leave something on the table for the other side. The seller and buyer have to feel good about the deal. Never close a door -- have a conversation."

Deal in gridlock?

HGTV's Tom Postilio has advice for both sides:

Sellers should ask:

"Is this the best deal I'm going to get? How long do I want to hold out for?"

Sellers shouldn't:

"Negotiate with anyone whose finances are not in order. If they're not pre-approved, they must [at least] look like strong candidates."

Buyers should ask:

"Can I live happily without this house?"

Buyers shouldn't:

"Leave financing too late. Today with all the hoops the banks make people jump through, pre-approval can take a bit longer."