

# Homeowner

## Tips When Considering & Negotiating on Offers.

By The Bayzos Team



**bayzos.**

# Contents.

Introduction	3
5 Things to Consider with Offers	4–6
3 Tips when Negotiating on Offers	7–9
Disclaimer	9
Offers from Unsold or Not on the Market Viewers	10
Final Message from the Founder	11

When you've received an offer for your property, **taking time to assess it carefully is crucial**. This guide will help you make an informed decision by covering **5 things to consider with offers and sharing 3 tips when negotiating**.



# 5 things to consider with offers.

## 1. Performance of Your Agent and Property

Look at the data available to ensure your agent is performing well and your property is achieving its full potential.

- Are you receiving updates on how your property is doing?
- Is your agent consistently performing by selling other properties in your area?

This insight will give you confidence in their efforts on your behalf.

## 2. Time on the Market

The length of time your property has been listed can directly impact its appeal and the offers you receive. Rightmove suggests that homes should sell subject to contract within **six weeks if the current market reacts to the price.**

- How long has your property been on the market?
- Has the length of time affected potential buyers' perception of its value?

### **3. Number of Viewings and Buyer Feedback**

Review the activity your property has generated by assessing the following:

How many viewings have taken place?

What feedback have viewers given?

How much time has passed since your last viewing?

This information will help you evaluate the strength of the current offer.

### **4. Your Onward Property**

If you're planning to purchase another home, this step could help you financially.

Engage with the estate agent of the property you're interested in and attempt to negotiate a lower price.

Share details of the offer you've received to demonstrate creative thinking.

This strategy works particularly well if the property you're interested in has been on the market for over six weeks.

## 5. Speak to a Mortgage Adviser

If the offer isn't what you had in mind, contact a mortgage adviser to understand how the amount impacts your finances on your next purchase.

They can provide clarity on monthly payments and help you assess whether the **situation is as concerning as you initially thought**.



# 3 Tips for Negotiating On Offers.

## 1. Reject the First Offer Within 24 Hours

Most buyers begin with a lower offer to test the waters.

- Politely decline their first offer to leave room for improvement.
- It's likely they're willing to pay more than their initial offer.

## 2. Make a Counter Offer Within 48 Hours

If a buyer makes a second offer, you can now make a counter-offer. You might also add extra benefits, like a timeline that suits them or including certain fixtures and fittings, to sweeten the counter offer.





### 3. Final decision within 24 hours

Buyers will usually max out on their third offer so you must now consider everything and make a final decision.

**disclaimer:** when reviewing offers, it's important to remember that each situation is unique. Some buyers might present their highest offer from the start, so consider making a counteroffer as opposed to rejecting. Additionally, some buyers may only make one offer.

## Offers from Unsold or Not on the Market Viewers.

We encourage potential buyers to make an offer, even if they are not yet sold (subject to contract) or currently on the market. **Receiving an official offer provides us with more options.** The alternative—refusing their offer outright—may result in them looking at other properties. By **keeping the lines of communication open**, we create opportunities, even if it might not be appropriate to accept their offer immediately.

There have been many instances where we have advised the homeowner to consider accepting an offer from someone in this position. However, we always take all factors into account before providing such advice.



## Final message from the founder.

When considering offers for your property, five key factors can guide your decision. First, review your agent's performance and property's market data to ensure everything is on track. Second, consider how long your property has been listed, as extended time on the market can impact buyer perception. Third, evaluate the number of viewings and buyer feedback to gauge interest and offer quality. Fourth, assess your onward property plans and negotiate on your next purchase if applicable. Lastly, consult a mortgage adviser to understand the financial implications of the offer.

When negotiating, reject the first offer politely to invite higher bids, counteroffer within 48 hours with added value, and make a final decision quickly after the third offer. **These steps will help you negotiate effectively and maximise your property's value.**

**Got any ideas how we can improve this guide?** Please share them – [gary@bayzos.co.uk](mailto:gary@bayzos.co.uk)

**- GARY (FOUNDER) &  
THE BAYZOS TEAM**

