

THE BLUE BOOK CHECKLIST –

Negotiating to Gain the Upper Hand



2019 THE BLUE BOOK

REAL WEALTH AUSTRALIA PTY LTD



Checklist: Negotiating to gain the upper hand

<p>1. Why is the vendor selling?</p> <p>A deceased estate, divorce or commitment elsewhere may allow you to negotiate a better price in exchange for a fast, hassle-free settlement.</p>	<p>Notes:</p>
<p>2. When does the vendor need to move out?</p> <p>If the owner is in a hurry or they need to stay in the property for a certain amount of time, they may be more flexible on price.</p>	<p>Notes:</p>
<p>3. How long has the property been on the market?</p> <p>If the property has been on the market a long time, it may have been priced unrealistically or have some flaws that other buyers have deemed to be too risky. Either way, it means you need to dig a little deeper.</p>	<p>Notes:</p>
<p>4. Is the vendor negotiable on the price?</p> <p>Most sellers understand that they need to be flexible about price. When you ask the agent this question, they'll often tell you what offers have been passed over so far, which gives you an understanding of where the vendor's expectations are.</p>	<p>Notes:</p>

<p>5. What else do you have at this price?</p> <p>By enquiring about other properties on the market in the same price bracket, it shows the real estate agent that you're not emotionally committed to the property.</p>	Notes:
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<p>6. What inclusions come with the property?</p> <p>Certain things will obviously be included, such as carpet, but when it comes to features such as curtains, ornate light fittings, whitegoods and kitchen and bathroom fittings, the vendors could plan on taking these things with them. Clarify upfront what is and isn't included and then use these as negotiation points.</p>	Notes:
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<p>7. What are the big issues with this property?</p> <p>People often fail to come straight out and ask this question, but it can be very telling. And what's the harm in asking? If the real estate agent knows that a particular issue exists, they are legally obliged to tell you.</p>	Notes:
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Additional comments
