

Questions to Determine a Seller's Motivation

- Is the home vacant? A vacant home makes most any seller nervous. There is a higher chance of vandalism and more likelihood of broken pipes or other damage when a home is left unoccupied. A worried seller will almost always give you a better deal to stop losing money and reduce their level of stress.
- Is the seller out of state? How would you feel if you were selling a home far away? Nervous is the answer! Well, that's right where we want them.
- How long has it been on the market? Your Buyers Agent can pull up the history of how long the home has been on the market as well as any price reductions. The longer its been on the market, generally the more flexible they will be on price. Conversely, don't count on getting a great deal on a home that has only been on the market for a week or two.
- Is the local real estate market up or down? This is the only time that I will say anything positive about the daily news! When the news about the real estate market is negative, sellers get more motivated to get the house sold. I guess you could say negative news is positive for you!
- What condition is the house in? Most home buyers are not able to take on a "fixer upper" so if you have the skills or know someone who does, you can get a great deal. Just beware that many lenders don't want to lend on a fixer upper. You'll want to go with a "rehab" loan like an FHA 203k loan.