

Negotiation Tips for First Home Buyers

When you enter into a negotiation to buy your first home:

- Be coy about your finances. Revealing how much you're willing to spend may prompt the agent to push the price to the top end of your price range.
- Play it cool, even if you fall in love with a property. Showing too much enthusiasm may make the agent think you'd be willing to pay any amount.
- Show you're serious by having your loan pre-approval in place so the seller knows you'd be able to follow through on your offer.
- Don't be overly influenced by 'sweeteners'. Sometimes owners offer to throw in white goods, or other perks, to push up your offer. But usually these goods aren't worth the extra you'd pay on your mortgage.
- Think about what else you have to offer. Are you buying in cash or with a large deposit? Are you happy with a long – or short – settlement time? These sorts of things can be appealing to sellers and are worth emphasising in your offer.
- Take your time to consider your options. While the agent may push you to finalise the deal, think it over carefully before you make a higher bid.