

## ***How do you negotiate the best price in the current market?***

by Adam Smith

Over the past few years the booming property market meant that many real estate agents became facilitators when selling houses, rather than negotiators.

With willing buyers at the ready, and fierce competition, they simply facilitated the process of finding the highest paying buyer – or highest bidder at auction.

Times have changed and we're now seeing a period of consolidation. If you're considering selling, it's crucial that you choose the right type of agent for the current market.



### **What type of agent should you be looking for?**

The best real estate agents can achieve full market value for you, even in quieter markets – and even if there is only one prospective buyer.

Selecting an agent who still blindly uses a 'boom' market strategy, which involves the auction process, and requires multiple bidders, could be a strategic and potentially costly error. Start by asking these simple questions:

- Check their sales strategy – do they recommend sale by negotiation, or by auction?
- If they recommend selling by auction, what would they do if there is only one bidder?

Given the current shift in market conditions and sentiment, that last question is especially crucial.

If there is only one bidder for your property, the success of your sale is going to depend *entirely* upon your agent's negotiating ability. Negotiating the best price without any buyer competition is very difficult to do.

If the agent's only solution is threatening a prospective buyer that there is 'another buyer interested', then it's immediately obvious that you're dealing with an amateur. You don't want that type of agent acting for you when you are selling.

### **So, what's the best approach?**

In a consolidating market, the right agent will always have a plan to get the best possible price for your home – regardless of whether there is buyer competition or not.

If there is competition in place, they will seamlessly facilitate the process to ensure you get the best possible price.

Or, if there is just one buyer in play, the best agents possess the necessary negotiation skills and motivation to get you the full market price.

**At Iron Bridge Real Estate, we take an [approach](#) that we believe will get you the best results. If you'd like some honest advice about the value of your home, and techniques to help get you the best price, [get in touch](#) with our team.**