

Non Binding Property Negotiation tool explain for buyer:

This process is followed purely for negotiation purposes and a legal contract will only be established once the final agreement has been put into writing and signed by both parties.

BUYER TIPS:

The goal with this offer is to agree on a purchase price and if any, suspensive conditions.

The buyer needs to complete the first two pages of the Non Binding Property Negotiation Tool and fax or email the first 8 pages to one of the following fax numbers or email address below. Property Sell Direct will send the offer to the seller for consideration.

Please ensure that you fill in the property reference number that you find on the FOR SALE board and on the website. Also indicate whether it is your first second or third offer.

Clarify whether there are any suspensive conditions to the offer.
E.g. The approval of a mortgage bond by a specific date.

Once you faxed or emailed the offer, please send an SMS to:
0823397567 with the following:

Offer: Property ref. no. _____

Your name

Phone number

Fax

Email

The seller has 4 possible responses to your offer.

If your offer is not accepted, keep in mind that the negotiating process involves three balls which need to be juggled.

- The sellers perceived value
- The buyers perceived value.
- True market value.

If you can balance all 3 of these you may have deal.

1) **The Seller's perceived value** is often based on the Seller's personal budget and on the selling price of other properties sold in his area.

2) **The buyer's perceived value** is based on his budget, personal needs and possible alternations he may want to make to the property. The buyer also compares the property to all the others he has seen.

3) **The true market value** of the property is based on:

All recent comparative sales in the area.

The current economic environment which determines whether we are in a buyer's or seller's market phase.

What a buyer is willing to pay and what a seller would be willing to sell for?

When this negotiation process is successful, the seller is responsible to make an appointment with the transfer attorney. If there are suspensive conditions to the offer from the buyer, an administration fee of R1500 will be payable upfront to the transfer attorney by the buyer.