



Why You Should Always Counter A Lowball Offer

Determine their strategy.

Many times buyers will write many lowball offers just because they can. For example, investors will put out a lot of offers to test the waters. They may be looking for a seller that's willing to play ball. If you counter you can show them where you stand. If they don't come up on their price, then you know at least you tried.

You may never get another offer.

The housing market is crazy right now. Don't fool yourself. How long have you been on the market? If it's been more than 6 months, this may be the only offer you will get, especially if you have a unique home. These buyers know you have been on the market for a long time, they may think you are more willing to sell at a lower price. Before you reject, think really hard about your motivations for selling, talk to your agent, and counter. Find out how serious these buyers are and go from there.

Who's it going to hurt?

A counter offer is very simple. It won't hurt you to put something together and get the negotiating started. A counter offer, if nothing else, will start a dialog with people that are interested in buying your home. Even if you counter back at full price, do it, and find out what the buyers motivations are.

Realism is the new optimism.

Be realistic about your situation. Is your home in a tough price range? How much competition do you have? Home buyers today are lacking compared to the real estate boom. Being a realist is key to selling a home in today's tough market. Know what your market will provide for your home, and if the low offer is close, counter it.

Their lowball offer is just a test.

They are testing you. They want to see how low you will go, but in fact they are willing to pay more than you think. They probably have a buyer's agent that told them to come in low because your home has been on the market for a while. This agent is working in the best interest of their clients, but the clients may actually be willing to pay a lot more for your home. If you counter high, you're telling them you are serious about your listing price. If they really want your home, they will come up, and you will be the winner.

No matter what situation you find yourself in. Anytime you get an offer on your home, you should almost always counter. The only times I wouldn't recommend countering is if the buyers don't have any way of getting approved for the price your willing to sell for. If



they can't show they're financially capable of buying your home, then reject, otherwise you should always counter the lowball offer.