

Negotiating

Negotiating

12 ways to become a better Negotiator

1. Learn everything about the situation, the issue and the participants
2. Understand all the participants' needs and interests
3. Set reasonable goals for what you hope to achieve during the negotiation, and rank them by priority
4. Work a range that includes minimums, targets and maximums
5. Anticipate the other parties' comments and prepare your responses
6. Remain Calm, pleasant and unflappable.

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7. Build trust by clearly stating what your client wants and respecting what the other parties want.
8. Create an atmosphere of joint problem solving that focuses on the benefit to all parties.
9. Remain flexible and open to a range of options
10. When other people speak, listen attentively and hear them out fully.
11. Use empathetic comments and sympathetic gestures and facial expressions to smooth over difficult situations.
12. Always under promise and over deliver

5 negotiating tactics that (Almost) always works

1. The silent treatment
2. The flinch
3. The deadline
4. The competition
5. The take-a-way

Negotiating

Securing the buyers' offer

Presenting the offer

- Update your CMA
- Examine your buyer qualifications
- Choose a venue
- Anticipate objections
- Estimate sellers' costs

Four things that make a standout offer

1. Flexible timing
2. Well qualified buyer
3. No contingencies
4. Substantial earnest money

Negotiating

Counteroffers and Top Seller concessions

- Seller lets buyer move in quickly
- Sellers permit certain contingencies
- Seller pay closing costs that are traditionally paid by the buyer
- Seller pay for improvements such as painting

Tips for presenting a counteroffer

Appeal to fairness

Focus on the points of acceptance

Point out the factors that make delays undesirable for the buyer

Remind buyers what they like about the house

Present the offer in person

Multiple offers

How to handle multiple offers?

[Let's Ask the Division](#)

Code of ethics: the art of negotiation

Article 1.

- When representing the buyer, seller, landlord, tenant or other client as an agent, Realtors® pledge themselves to protect and promote the interest of their client. This obligation of absolute fidelity to the clients interest is primary, but does not relieve Realtors® of their obligation to treat all parties honestly. When serving a buyer, seller, landlord, tenant or other party in a non-agency capacity, Realtors® remain obligated to treat all parties honestly. (updated 1.93)
- Standard of practice 1-6
- Realtors® shall submit offers and counter offers objectively and as quickly as possible. (adopted 1/93, amended 1/95)

Code of ethics: the art of negotiation

Article 2

Realtors® shall avoid exaggeration, misrepresentation, or concealment of pertinent facts relating to the property or the transaction. Realtors® shall not, however, be obligated to discover latent defect in the property, to advise on matters outside the scope of their real estate license, or to disclose fact which are confidential under the scope of agency or non-agency relationships as defined by state law. (amd 1/00)

Article 9

Realtors®, for the protection of all parties, shall assure whenever possible that agreements shall be in writing and shall be in clear understandable language expressing the specific terms, conditions, obligations, and commitments of the parties. A copy of each agreement shall be furnished to each party up on their signing or initialing. (amd 1/95)

Code of ethics: the art of negotiation

Article 10

Realtors® shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. Realtors® shall not be parties to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin.

Realtors® in their real estate employment practices shall not discriminate against any person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin.

Article 13

Realtors® shall not engage in activities that constitute the unauthorized practice of law and shall recommend that legal counsel be obtained when the interest of any party to the transaction requires it.

Article 16

Realtors® shall not engage in any practice or take any action inconsistent with the agency or other exclusive relationship recognized by law that other Realtors® have with clients (amd 1/98)