

Closing the Deal

You've finally found the home of your dreams. You're ready to put your money where your mouth is - but wait - before you sign on the dotted line, before you spend the money your lender has provided and before you start thinking about interior and exterior design, find out a few things first. Those things may help you negotiate a better, lower price than what the owner is asking.

Find out the selling prices of similar properties to use as a guideline to set your sales price. These comparable properties should:

- Have sold no more than six months earlier
- Be around the same age and condition
- Have close to the same number of bathrooms, bedrooms and square footage
- Be in a similar location and on a similar lot
- If you still don't feel comfortable setting a price, consider having a professional appraisal done. Appraisers look at what the home is worth today and how the neighborhood may affect future property value. They provide a realistic figure for the true market value of the property

Once you, your real estate agent and the owner have come to an agreement on the sale price of the house - **Put it in Writing.**

Don't reveal your strategy and don't make oral offers. You know you want this house, but don't hand over your money until you are sure the seller is legally capable of conveying a good title and meeting other conditions. Yet the seller doesn't want to surrender the deed until you've paid for the property.