

---

*Magnificent Manors Team of Keller Williams  
Metro Center*

# The Art of the Counteroffer

---

When a buyer's agent presents an offer to us, we have three ways to respond:

1. Accept the offer as is
2. Reject the offer
3. Make a counteroffer

When reviewing an offer that does not exactly match the price and terms you would like, with the right negotiating strategy, there is an opportunity to turn it into win-win for both the buyer and seller. A counteroffer is a common response to a buyer's initial offer. It is simply a way for the seller to negotiate the price and terms with the buyer.

Here are important steps to keep in mind when you are working with your agent and making a counteroffer:

## **1. Make the Counteroffer in Writing**

Any negotiations of this stature should be made in writing to avoid any miscommunication. There is no need to draw up an entirely new contract; you run the risk of introducing errors or leaving something out. Simply add the details of your counteroffer directly onto the original contract form, initialing the changes you propose. Since the negotiations may continue for a few more rounds, having all the details in one place will minimize confusion.

## **2. Respond Promptly**

When an offer is presented to you, you want to respond as promptly as possible. Remember that the buyer can withdraw the offer at any time before you formally accept it in writing. The longer you spend considering the offer, the more opportunity there is for the buyer to withdraw the offer. Before you even put your home on the market, you should establish the

---

bottom line price and terms you are willing to accept. Then, when presented with an offer, it will be much easier for you to determine the specifics of your counteroffer.

### **3. Use a Contingency Kick-Out Clause**

Buyers often include a contingency clause in their offer, making the offer dependent upon the successful completion of some event, usually obtaining financing or selling their house. You do not want to be trapped by a contingency with no definitive timeframe. You could end up waiting six months or longer for the buyer's house to sell. A way to avoid this is to use a kick-out clause. It protects you by establishing a timeframe in which the contingency needs to be completed, such as 60 days. If this deadline is not met, you may begin accepting offers again. You can also accept back-up offers prior to the deadline.

### **4. Stay Focused on the Big Picture**

When considering the terms of the buyer's offer, don't get wrapped up in the small stuff. If the buyer asks for a chandelier that you did not want to convey as part of the sale, don't respond hastily. Sometimes, it is easier to buy a new chandelier than to find a new buyer.

### **5. Work Closely with your Agent**

Always remember that your Realtor® is your professional advisor. He has the knowledge, expertise and experience to guide you through the process of analyzing an offer and negotiating a counteroffer. If you receive more than one offer, she can help you compare the offers and select the best one, including determining which buyers are the most creditworthy. Your Realtor® can also help you stay focused on your goals without becoming sidetracked.

*Oh, by the way...if you know of someone who would appreciate the level of service we provide, please contact the Magnificent Manors Team of Keller Williams Metro Center with their name and business number. We will be happy to follow up and take great care of them.*

### **Magnificent Manors Team of Keller Williams Metro Center**

2101 Wilson Blvd, Suite 100 | Arlington, VA 22201 | O: 703.224.6000

[info@magnificentmanors.com](mailto:info@magnificentmanors.com) | [www.magnificentmanors.com](http://www.magnificentmanors.com)