

COLUMN

Cash is king for buyers

Why would you accept a heavily conditional deal with a long settlement when you can accept a quick, easy, cash, unconditional deal for a few dollars less?



EXPERT ADVICE

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REIQ Gold Coast zone chair

There's an old saying in business that "cash is king" and it certainly rings true for real estate buyers.

Cash is a great tool to gain an advantage when you are trying to buy a home.

Serious vendors generally have a serious reason why they are selling.

They might be moving closer to work or family, looking to downsize or upsize, need money for a new opportunity or are experiencing a change in their personal circumstances.

Many home owners agonise over the decision whether to put their home on the market, but once they have committed to the move, they are often very keen to get moving.

And yet, for experienced property players, contract negotiations can sometimes feel like a game of ping pong, back and forth and back and forth with offers and counter offers between the



buyer and seller as one side tries to get an advantage.

This form of negotiation seems how Australians have been taught growing up on how real estate is bought and sold. However, price is normally not the only consideration when it comes to sealing a deal.

The settlement date, the amount of deposit and conditions such as finance and finance approval are all items that need to be considered seriously.

Having cash in your pocket or your finance already in place means that a buyer can offer an

earlier settlement, a larger deposit or no finance clause as part of their offer.

All of these can be very appealing to sellers when they are weighing up their options.

Sellers love buyers who are ready, willing and able to complete the deal quickly.

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So buyers, as the scouts say, "be prepared".

Happy house hunting.

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Artist's impression



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