

# 7 steps to becoming the best buyer in the market

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Being the “best buyer” in the property market is crucial for successfully purchasing a property that meets your needs. By demonstrating to estate agents and sellers that you are a serious, reliable, and committed purchaser, you can gain an advantage over other potential buyers and increase your chances of accessing properties that meet your requirements. Being the “best buyer” also gives you more negotiating power, and sellers may be more willing to accept your offer if they perceive you as a strong and reliable purchaser.

In addition to greater access to properties and negotiating power, being the “best buyer” also gives you confidence and security. By demonstrating your financial means and being in a proceedable position, you can give the seller confidence that the sale will go through, and you can avoid delays in completing the purchase. Overall, being the “best buyer” in the property market can help you save time and money, stand out from other potential buyers, and increase your chances of securing your dream property.

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# 1. Buying Position

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- Being clear on your buying position is crucial for being taken seriously by estate agents and moving forward.
- Proceedable buyers, who are cash, rented, or under offer, have the advantage of getting the pick of properties.
- If you need to sell your home to buy a new one, have your house valued, choose your agent, and get it ready for the market.
- Arrange for photos to be taken when the property looks its best, even if you plan to delay selling it for a few weeks or months.
- Don't assume your home will sell quickly because similar ones in the area did. It takes time to get a property ready for the market, arrange viewings, and make offers.
- To be a serious buyer, sell your home first or make it clear to buyers that you're not moving out until you find a new home.
- Being in a proceedable position when buying a property can save tens of thousands of pounds, as opposed to being in the process of selling your home.
- Ensure you are in a position to purchase immediately to be taken seriously and stand a chance of buying the best properties when they become available.



## 2. Budget

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- Getting your house valued will give you an idea of the equity you have and what you can afford to buy.
- Buyers who have already sold, in rented or part cash will require some sort of finance, so it's essential to speak to a mortgage advisor at the start of the process.
- Speaking to a mortgage broker at the start can prevent disappointment and embarrassment later on if you cannot afford what you want.
- Mortgage brokers can advise on various mortgage types and answer your questions.
- Some of the best mortgage advisors charge a fee, but it's usually worth it for the honest impartial advice.
- It's a good idea to speak to a couple of different brokers and go with the one you are most comfortable with.
- A mortgage broker can provide an Agreement In Principle (AIP) to show how much you can borrow, which can be shown to the estate agent if necessary.
- Proof of funds is a legal requirement when offering on a property in the UK, and estate agents will request it.

## 3. Clarity

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When speaking with my children I always give the analogy of a road trip. The first thing you do on a road trip is to look at a map and find out your destination and then work back from there. The same is true for property purchases. Without knowing where you're going it's almost impossible to get there.

- Be clear in your own mind about what property you are after - type, age, size, bedrooms, bathrooms, parking, location, views, access to amenities, distance from train station/airport/London.
- Pick off the key points and must-haves when communicating with estate agents.
- Be flexible and open to compromise.
- A property can be changed with the right vision and budget.
- Don't dismiss properties based on their age or design - e.g. 1960-70's properties are usually better value than period houses, have good room sizes, large windows, and are relatively easy to update.

## 4. Be Seen

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Once you have sorted out your buying position, your finance and you're clear on exactly what you want, it's time to go and see the estate agents.

- Don't just register online and wait for an agent to call you, go and see them in person.
- Visit each estate agent in the town you're interested in and discuss your requirements to build rapport.
- Bring a box of chocolates or biscuits to leave an impression and be remembered.
- View properties as soon as possible to show that you're a serious buyer.
- If you delay viewing, there's a chance that someone else may offer and agree to buy the property.
- Prioritise property viewings to demonstrate that you're a committed buyer.



## 5. Be Flexible

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The one thing we know when buying a property is it's not all going to go your own way so it's important that you're prepared to have for a few bumps in the road.

- You may have to compromise on the type of house you're after, the price you're willing to pay, and exchange completion dates.
- One in three sales are falling apart at the moment, so it's important to be flexible, understanding, and pleasant to the agents and solicitors.
- Keeping everyone onside gives you a great chance of going all the way through to exchange completion.

## 6. Know The Market

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- Understand the property market on both a national and local level.
- Consider market trends such as whether it's moving up or down.
- Research how long properties typically stay on the market before going under offer.
- Look into whether vendors are accepting offers and at what percentage off the guide price.
- Check for competitive bidding in the area.
- Compare other properties to what you are looking at using £ per SqFt as a valuable figure.
- Adjust the £ per SqFt based on factors such as condition, location, age, garden, view, outbuildings, and potential.
- Keep in mind that websites like Rightmove and Zoopla show guide prices, not sales figures.
- Completed sales usually take 3-6 months to show on the Land Registry website, which then filters down to other property sites..



## 7. Be Single-Minded

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- To be successful when buying property it is important to prioritise the purchase. Estate Agents will always have their top 5/10 buyers and to be one of the first informed of new properties you will need to be on the list.
- Ideally you will have a drop everything type of attitude, where if you are informed of a new property, you can view in 24/48 hours. If you manage to view before the crowd, you have the opportunity of offering before others have even set foot in the property.

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