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What to do if your offer gets turned down

One of the most challenging moments in any property-buying journey is when you make an offer and the owners decide to turn it down.

Emotions can be understandably high at this point and many buyers respond by giving up and walking away. Before you cut and run, take a moment to pause and consider your options, because sometimes a 'no' can be turned into a 'yes' with a little patience and persistence.

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Option 2: Give it time

Sometimes it takes a bit of time for owners to understand where their property sits in terms of market value. It is also important for any owner to feel like they have fully tested the market before accepting any offer.

As a buyer, often the best thing you can give an owner is time. If your initial offer gets turned down, try not to react too quickly. Leave your offer on the table until you find another home you want to bid on. A 'no' today might turn out to be 'yes' in a few days’ time.

If a few days doesn't do the trick, don't be afraid to come back and try again after a few weeks if the property is still on the market.

Option 3: Personalise it

Ask the agent if there is anything you can do to make your offer more compelling to the owners.

Would they prefer a longer settlement? Or a quicker one? Would they like to rent the home back from you for a few months whilst they decide where to go? Are there some extra chattels they would like you to buy in exchange for a higher price?

Option 4: Remove (or shorten) some conditions

The cleaner your offer looks, the easier it is for an owner to accept it. If you are subject to several terms and conditions - like a building inspection, finance confirmation, valuation, solicitor approval, house sale then try to tick some of those off first, before re-submitting your offer.

If you have conditions you absolutely cannot remove, then try to make them as short as possible so the owners know they will get an answer quickly if they choose to accept your price. Remember to always get professional, independent advice from your solicitor before changing or removing any conditions.

Final tip: Keep it all in perspective

Don't give up at the first hurdle. If it takes some persistence to get the deal across the line, then it will be even more satisfying when you get there.

Ready to move?

I would love to help. Please get in touch to discuss your next real estate move.