

Buyer advice: What to do if negotiations stall

Although it could take weeks or even months just to find your dream home, that is actually only the first step towards making it your own.

"Next you need to get the sellers to accept your offer to purchase, and that might not be as easy as you think, says Shaun Rademeyer of BetterBond.

"For example, you may have competition from other prospective buyers, or the sellers may be determined to achieve a certain price and unwilling to negotiate, even if that price is above market value.

"Unfortunately, just because you're a serious and financially able buyer, it does not mean that the property sellers are equally keen to seal a deal - or that they are obliged to accept your offer."

However, he says, it also does not mean that they should be able to keep you on a string while they see if a better offer comes along.

"Indeed, if they don't respond to your offer by the expiry date, or if they come back with a really unrealistic counter-offer, you should cut to the chase. Put the very best offer you can afford to make on the table and let them know that this is your last attempt."

To make it really attractive, Rademeyer says, you should be sure to get home loan pre-qualification before you go house-hunting, and include this information with your offer so that the sellers will have the assurance that you are able to afford their property and are ready to push the button on home financing.

Then if you still don't get a positive response, you should walk away and start looking at other homes, he says. "Of course buying a home is personal and emotional, and it may not be easy to let go of a home that you've fallen in love with. But if your offer was fair and reasonable, you really shouldn't waste time trying to work out why it didn't succeed or why the sellers were just not that into you.

"If they have a change of heart, they will know where to find you - but in the meanwhile, you should rather focus on your main objective, which is home ownership, because if you do that, the chances are very good that you will find an equal or even better property."