

SOUND OFF *Jean O'Neill*

## What do buyers, sellers often overlook during a transaction?



Generally speaking, buyers and sellers fail to account for each other. Every transaction is different and it's not always about the money. Each party's personality, financial and family situation, fears, sentiments and past experience (recent and not so recent) will have an impact of how a transaction goes.

Fair market value — the price a qualified, informed buyer is willing to pay to a seller (not under duress) and is willing to accept after the property has been well exposed to the marketplace — is not that hard to figure out, but getting an offer

to the closing table can be.

The process itself is pretty straightforward: Establish a value, market the property, gather offers, negotiate, inspect, appraise, municipal search, transfer funds and title.

Simple right? Now throw in emotion, pride, opportunity, the opinion of the inspector, the opinion of the appraiser, an oversight by the title searcher, the opinion of the lady at the dog park, the opinion of the brother-in-law and a contract that was on track now has some challenges to overcome.

While there's no question that every problem has a solu-

tion, very often, it's the 11th hour when we face these obstacles. For example, there's no permit for the wood stove or the deck (but they were there when the seller bought the house) or the buyer bought a new car between inspection date and close date leading to delays

This all leads to stress, more stress and ultimate changes of heart.

This is what makes my work most interesting. What works well in one situation may be met by a wall in another. As a negotiator, the idea is to get my party where they want to be.

Communication is key here as well as keeping an eye on the goal.

Buyers and sellers make the final decision. My being attentive to fluid situations and anticipating potential challenges in order to best inform my clients can allay many a nail biting session, and oftentimes transactions survive a near-crash with what can be hardest to give — a little patience, empathy and kindness.

*Realtor Jean O'Neill,  
William Pitt Sotheby's International Realty,  
(203) 300-2332 (cell),  
joneill@wpsir.com.*