

When prices soar so does the power of the home seller in the housing market. At its peak a house price boom can mean offers are accepted on properties within hours of coming onto the market. It is a time when asking prices are not just met but often exceeded in the best areas. It is a time buyers dread.

These tips will help buyers make the best of negotiating during a house price boom:

- Analyse the local market. The house price boom could be mixed. While in some areas, certain properties could be flying off estate agents' shelves, in other areas buyers could still find trouble selling. Find out the areas where prices are still low. Perhaps there are too many flats for sale. If so consider a flat instead of a house.
- Avoid sealed envelopes and bidding wars. During a sellers' market estate agents will try a number of tricks to make sure their clients gain the maximum benefit from a house price boom. These include joint viewings to heighten the atmosphere of competition. The worst case scenario is a sealed envelope process, where a number of buyers make an offer that they think will seal the deal. This can often end up way over the asking price.
- Build relationships. In a sellers' market a buyer has to stand out. Not just in terms of being able to meet an asking price, but to appear more favourable to the seller. First time buyers and those who have already sold a home are attractive to a seller. They speed up a sale and by not being in a chain the risk of a deal falling through is reduced.
- Be prepared for disappointment. It is important not to pin your hopes on one property.
- Stick to your guns. Don't be tempted to borrow more than you can afford. Set yourself a maximum figure you can go to and stick to it. During a house price boom many people can take on too much debt.
- Consider [buying at an auction](#), where prices can be cheaper. However Be prepared to carry out a good deal of work on a home bought at an auction, as homes that come up are often in need of renovation.
- Remember, prices will not go up forever.