

Home buyers are in a key position when house prices are falling or when there is a property market collapse. Sellers are prepared to take lower offers and there is a greater choice of properties. These top tips will help ensure buyers take advantage of a buyers' market.

- Do your homework. Find out as much as possible about the property and the sellers. At viewings ask questions. Why are the owners selling? What are their timescales? Do they need to sell quickly? Perhaps also ask other estate agents about the property. There may be hidden stories surrounding the reasons for the sale that can significantly enhance your chances of getting a lower price.
- Don't get too attached to one property. Desperately wanting one property puts negotiating power back in the hands of the seller. Have a handful of properties in mind and make sure the seller and their agent knows you have a number of options.
- Find out more about the price. Asking prices can be way above the amount a seller will accept when house prices are tumbling nationwide. Ask the agent and the seller to justify the price. How is it based? Probing questions can undermine the seller's confidence in their asking price.
- Time is on your side. Don't be bullied into making a decision. In a house price slump or property market crash, buyers have the chance to play the long game. Make a number of viewings before making an offer. This builds a relationship and makes the seller want you more. Negotiating begins as soon as you view a property not when the first offer is made.
- Look for discounts. If the seller still wants more than your offer consider asking for discounts or other incentives. These could include paying stamp duty or for new carpets and fittings.