

Making an Offer

Don't feel shy about offering less than the asking price. Some people offer even less if the place needs a lot of work. To gauge other property values in the area visit [upmystreet](#), here you will get an idea of how much property is worth along with a whole host of other information about the area you're interested in. Make your offer verbally, unless you are told by the estate agent to put it in writing, then hold tight.

Your offer will either be accepted, rejected or you'll have to wait until other potential buyers have made their offers. Be prepared to negotiate if they do. If a property has been on the market for some time, you might find your offer is accepted quickly.

It's still standard to make it clear that your offer is subject to contract and valuation and survey. This means you're not yet legally bound to buy. It covers you in case you cannot go ahead with the purchase, for example: if the survey advises against purchase, if you can't get a mortgage or if you change your mind for another reason.

One thing to beware when buying in England, Wales or Northern Ireland is "gazumping". It happens rarely but it is something you should be aware of.

Basically, gazumping is what happens when you are out-bid by a rival buyer when you have had an offer accepted. If their offer is higher and the seller decides to accept it (for example because they need more money for their next property) you sadly lose out. You could even lose money already spent on your conveyancing - unless you are insured through your conveyancer.