



Assessing Property and Seller

Key Questions Real Estate Investors Should Ask

A quick phone call to the seller or agent can unlock valuable insights. The following questions will help you assess the seller's motivation, current situation, openness to negotiation, and the property's condition – all crucial factors in determining the property's true potential and your offer strategy.

Remember:

- Tailor these questions based on the specific property type (single-family home, multi-unit, commercial).
- Ask follow-up questions to clarify any unclear points.
- Be polite and professional throughout the conversation.
- Have your Value Add Statement ready.

Motivation:

- Can you tell me a bit about why the seller is looking to sell this property? (This is a broad opening to understand the seller's situation)
- How long have they owned the property? (Length of ownership can indicate potential urgency or attachment)
- Is there a specific timeframe they're hoping to close on the sale? (Urgent sellers might be more flexible on price)
- How long has the property been on the market?
- Are there any outstanding liens or mortgages on the property? (Financial pressures can increase motivation)
- Have they received any other offers? (Knowing the competition helps gauge negotiation leverage)
- Are you accepting offers now or holding offers? (bully offer strategy)

Property Condition:

- Has a property inspection been done recently? (Provides detailed information on repairs needed)
- Are there any known major repairs or renovations required? (Significant costs can affect investment value)
- Is the property currently occupied by tenants? (Vacant properties offer faster turnaround)
- If occupied, what are the lease terms and can the lease be assigned to a new owner? (Understanding potential rental income)
- Can you tell me about the age and condition of the roof, HVAC system, and major appliances? (These can be expensive replacements)
- For multi-unit properties, can you share historical occupancy rates and average rent collected? (Provides insight into potential rental income)

Additional Considerations:

- Are there any homeowner association (HOA) fees or restrictions associated with the property? (Ongoing costs to factor into investment analysis)

Name:

Date: