

## QUALIFYING YOUR BUYERS

Given all the laws that protect our privacy lately, we have noticed a new trend where potential buyers abuse this to their own benefit.

Buyers who are supposedly intent on acquiring a property will go around on numerous viewings but then, after the agents and conveyancers have been hard at work trying to help structure the deal, these buyers refuse to provide any proof of availability of funds. The excuse is that this is private or privileged information - but they assure all parties they have the funds, just waiting on some or other institution to release it!

In our experience, the majority of such buyers are just playing the fool, and at the end of the day, after the agents have spent many hours trying to find a suitable property, and the conveyancers having burnt the midnight oil to prepare the perfect agreement, these buyers disappear.

Apart from the wasted time and effort all round, there will be a very disappointed seller who will be looking to you for an explanation.

Moral of the story: If you deal with a prospective cash buyer, ask for proof of the availability of funds up front. You owe it to yourself and even more so, you owe it to your seller.