



Negotiation Facts

Top 10 Negotiation Tips

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10 Top Negotiation Tips for Commercial Real Estate Brokers

In today's commercial property market there are plenty of situations every day where you will be negotiating. Just about every stage of a property transaction will have negotiation issues.

Think about these events from the working week:

- Cold calling
- Arranging meetings
- Presenting your services
- Closing on a listing
- Arranging marketing money from the client
- Building the case for an extensive marketing campaign
- Qualifying people to inspect
- The inspection process
- Taking offers and counter offers
- Closing on a deal

It can be said that 'negotiation' is at the centre of all the activities for commercial brokers and agents in creating sales and leasing opportunity. It directly follows that we should be very good at the process and practice 'negotiating' on a very regular basis.



Top 10 Negotiation Tips

1. **Gather all the facts about the property and the people.** Nothing is more frustrating when you have to break the momentum of a deal to get more information.
2. **Listen more than talk** when in a critical part of discussion or exchange of ideas. Ask questions to get the fuller picture from the other person. Every sale or lease situation will have twists and turns to understand.
3. **See the bigger picture** in the response from the other person. What they say should be measured with what they are doing and how they appear in the process.
4. **Understand the alternatives** to no agreement for both parties. If either party cannot reach an agreement, what can they do? Are there other properties in the local market that could be a 'fall-back situation?' If that is the case you will need to know what you are up against with those other listings. Could you claim that your property is better? Gather the facts to support that claim.
5. **Don't hurry a negotiation.** Eagerness creates errors. Look for clarity in the responses from the other party and support all negotiations with a written agreement. You then have something to work with. Verbal agreements are 'not worth the paper they are written on'.
6. **Don't be in a hurry to give feedback or a response.** Seek time to think about the offer or counter offer. Remember who your client is in the transaction. Focus on the best outcome for the client.
7. **Be willing to slow things down or walk away** from current stalemates that seem impossible
8. **Don't give things away in the deal** without getting something back
9. **Aim high and with focus** from the very start of your negotiation. Confidence and momentum are the keys to moving things ahead
10. **Understand the pressure** that the other person may be experiencing and use it to your advantage (or that of your client).

It is interesting to observe the actions and strategies used by top agents and brokers in listing and deal negotiation. They are well aware of the alternatives that may come up. They have handled those difficult situations so many times before and they know what to say if 'hurdles' arise again. You can fast track your skills as part of that; some personal daily practice and role play in the team will help you greatly.

A modern office hallway with large windows and people in business attire. The scene is bright and professional, with a clean, minimalist aesthetic. The floor is highly reflective, and the ceiling features a grid of recessed lighting. In the background, a man and a woman are engaged in a conversation, with the woman gesturing towards something off-camera. The overall atmosphere is one of a high-end corporate environment.

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