

 **Property**

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**Guess the price** Wolds End House is a four-bedroom, grade II listed house in Chipping Campden, Gloucestershire. It has a south-facing garden, detached double garage and stone barn. Scroll to the end for the price JACKSON-STOPS



**Hugh Graham**

Senior Property Writer

Estate agents have been talking up this year's spring market, but with all the uncertainty in the world, not to mention new stamp duty rates kicking in on April 1, sellers should not get overconfident.

Marc Schneiderman, director of Arlington Residential, a north London estate agency, cautions against rejecting an early asking-price offer. "In my experience, the average number of viewings before a sale is agreed is around 15. The first credible buyers who offer are likely to be the best buyers. They have been waiting for a specific property to come available and will show their hand quickly. They know what they want and will offer without delay. Sellers often believe that if one of these first views makes an immediate offer, there will be many more, only at a higher price. So they wait. More often than not, this approach backfires as the increased offer never materialises."

If one of the first viewers makes a strong offer, this does not mean you have underpriced your property, he says, "nor does it mean that there will be a higher offer around the corner".

Edward Heaton, founder of the buying agency Heaton & Partners, agrees: "Generally speaking the best buyers are the first half-dozen through the door. The premium prices are achieved in those first two weeks. If you've only got one offer at the end of two weeks, I would agree terms, unless that offer is ludicrous, in which case, you should negotiate."

Heaton says it's common for sellers to wait for something better. "Then three, six months down the line, they end up selling their property for less than they were originally offered."

Henry Sherwood, founder of The Buying Agents, says: "If you didn't sell in the first three weeks, reduce the asking price sooner rather than later or you will end up chasing the market down. If you don't get ten viewings in the first two weeks, it is overvalued."

Gavin Brazg, founder of The Advisory, an advice website, says it depends on market conditions (check its [Propcast](#) tool to see if you're in a hot or cold market). In hot markets, the majority of sales are agreed within six to ten viewings. With a good agent and the right price, you should expect at least two viewings a week and to be under offer in four to six. In cold markets, you

should expect at least one viewing every ten days; most sales are agreed within six to 15 viewings. In all markets, only 20 per cent of sales are agreed with fewer than five viewings.

According to figures from Hamptons estate agency, 51 per cent of houses that sold in 2024 in London between £1 million and £2 million only did so following a price reduction – but it took 104 days for the price to be cut.

This week's reader question is: **in your experience, is the first offer the best?** Send us your answers using the button below and we'll feature the best replies next week.

Until then,

Hugh