AB Realty Explains the Term "Under Offer" in Real Estate

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AB Realty, a leading Real Estate Agency in Wanneroo, is clarifying the term "Under Offer" and the steps involved when a property is marked as such. The agency is keen on ensuring that buyers and sellers understand the concept of "Under Offer" and what it entails.

Under Offer - https://www.abrealtywa.com/what-does-under-offer-mean-in-real-estate/ means that the seller has accepted an offer from a potential buyer for their property, but some conditions need to be fulfilled before the sale can be finalised. The property stays under offer until these conditions are satisfied," explained Andy Bredow, AB Realty's Licensee and Principal.

The term "Under Offer" can cause confusion among buyers and sellers, and AB Realty is dedicated to providing clarity on the process involved. "The process of buying or selling a property can be complex, and the team wants to ensure that the clients have a clear understanding of the process to avoid any misunderstandings," added Andy Bredow.

Buyers and sellers need to understand that when a property is labelled as Under Offer, the sale is not yet

final. There are several outcomes that could arise, including a cancellation of the sale before exchanging contracts, the buyer changing their mind and pulling out of the sale, the seller accepting a better offer from another buyer, or the property failing to pass surveys or valuations, leading to the sale falling through.

To go from under offer to sold, there are certain conditions that must be met. These include being subject to finance and building and pest inspections. Buyers should also be aware that failure to meet the conditions within a specified period can result in the property being put back on the market.

"There are several steps involved in the process, from surveys and negotiations to exchanging contracts and completing the sale. It is important to seek expert advice from reputable real estate agents like AB Realty WA to guide one through the process and avoid costly mistakes," advised Andy Bredow.

AB Realty understands that buying or selling a property can be a significant financial and emotional investment. The agency is dedicated to ensuring that the process is as smooth as possible and that clients are well-informed throughout the process.

"When interested in buying a property, it is essential to have a clear understanding of the process involved. Team members are there to guide the clients through every step of the way and ensure that they make informed decisions," added Andy Bredow.

To know more about what is under offer, contact AB Realty at info@abrealtywa.com or (08) 9405 1999.

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AB Realty

At AB Realty we strive to bring you the best possible results. We are a team of highly knowledgeable agents who bring you many years of experience underscored by impeccable references from previous clients.

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