For first-time buyers · Guide 03

# Making an offer.

Give your offer the best chance of being accepted, even if other buyers offer too.

Includes an offer plan to compare similar homes' sold prices, and a page to log your offers.

England and Wales

November 2026

# Contents

This is the third of five separate guides to buying your home.

## The buying journey

**01 Before you start searching**: plan your money and priorities.

**02 While you're searching**: find, view and compare homes.

**03 Making an offer**: prepare and present your offer. You're reading this

**04 After your offer is accepted**: arrange checks and legal work.

**05 Moving and settling in**: prepare for moving day and your new home.

Some stages overlap, so use the guides in the order that suits you.

## Inside this guide

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Look up unfamiliar words in Words you'll hear.

Follow @sifthomes on Instagram, where we share our guides.

England and Wales. Information checked 6 November 2026; sources at the end. Your mortgage adviser and conveyancer can confirm what applies to your purchase.

HOW IT WORKS

# How an offer works

Knowing what happens after you offer makes waiting for an answer easier.

## What happens after you offer

The agent acts for the seller, and works with you both to agree a sale.

1. The agent may call you first to talk your offer through. That's normal: it helps them prepare to speak to the seller.
2. They pass your offer to the seller and confirm it to you in writing, usually within 2 working days. If you haven't heard after a day, it's fine to message them.
3. The seller accepts it, turns it down or negotiates.
4. The agent goes between you while you negotiate. Talk about the offer through them, not the seller, so everything stays clear and in writing.

TIP FROM TIM, A FORMER ESTATE AGENT

**Suggest a time to talk your offer through.**

When I was an agent, I'd call buyers before I rang the seller. An email gives the basics. On the phone, I could talk the offer through, so the seller got the full picture. A morning call leaves time to speak to the seller the same day.

## An accepted offer isn't binding yet

It isn't legally binding in England and Wales until contracts are exchanged. That's what "subject to contract" means. Until then, either side can still change their mind.

YOUR NEXT STEP

Work through your offer checklist on the next page.

READY TO OFFER

# Check you're ready to offer

A quick check now means you can offer with confidence.

## The home

- [ ] It has your must-haves and most of your nice-to-haves.
- [ ] You've seen it twice.
- [ ] You know why the seller's moving, if there's a chain, and their timing.
- [ ] Your questions are answered, or you know who'll answer them.

## Your offer

- [ ] You've set your three figures (page 6).
- [ ] The mortgage, bills and Stamp Duty or Land Transaction Tax fit your buying plan (page 6).
- [ ] You have proof of your deposit and an in-date agreement in principle, or proof of funds (page 8).
- [ ] You've told your mortgage adviser you're offering, if you have one.
- [ ] You've written your cover letter (page 8).
- [ ] You're ready to email your offer and call the agent (page 9).

An unticked box is something to look into, not a reason to stop.

TIP FROM TIM, A FORMER ESTATE AGENT

**Be decisive once you say you'll offer.**

Taking weeks to offer, after telling the agent you will, doesn't fill them with confidence. Aim to send your offer within days, not weeks.

YOUR NEXT STEP

Put your proof of deposit and agreement in principle in one folder, ready to send.

WHAT TO OFFER · PART 1

# Work out what to offer: find similar homes

What similar homes sold for gives you facts to base your offer on.

## Find them on Rightmove

1. Go to Rightmove's sold prices and type in this home's postcode.
2. Set the area to "Within ¼ mile" and the date to "Within the last year".
3. Pick ones sold in the last 3 months, or 6 if there aren't many.
4. Open ones that are the same type of building, with similar bedrooms, bathrooms, condition and outside space.
5. Use only ones with a floor plan, so you compare like with like.
6. Widen the area to "Within ½ mile" if you find fewer than three.

TIP FROM TIM, A FORMER ESTATE AGENT

**Sort the sales by price, not by date.**

Sorted by date, homes of every price are mixed together. Choose "Price desc" (highest first), so homes like this one sit side by side. Start a little above this home's asking price and work down. You'll see homes that sold for more, about the same and less.

## Work out the price per square foot

- Divide each sold price by its floor area: £280,000 ÷ 750 = £373 per sq ft.
- Add them up and divide by how many there are, for the average.
- Multiply the average by this home's floor area, from its floor plan. That's what similar homes suggest it's worth.

Or let our free calculator do the sums: paste in each home's Rightmove link.

YOUR NEXT STEP

Write your similar homes and their average in your offer plan on page 15. The agent may ask how you got to your figure.

WHAT TO OFFER · PART 2

# Work out what to offer: set your figures

With these written down, you won't have to decide on the spot.

## Find your low and high figure

Say similar homes sold for £360 to £390 per sq ft. If the home you're offering on is 800 sq ft, it's likely worth £288,000 to £312,000.

## Then see how this home compares

- Its condition, outside space and parking, and any work it needs.
- For a flat, the years left on the lease.

The better it compares, the nearer it sits to your high figure.

## Set your three figures

**First offer**
One you can explain from similar homes.

→

**Second offer**
If your first is turned down.

→

**Top price**
The most you'd pay before walking away.

If the agent asks for best and final offers, go straight to your top price (see page 10). Check it fits your buying plan, including tax.

TIP FROM TIM, A FORMER ESTATE AGENT

**There's a time and place for a cheeky offer. Choose it carefully.**

After a while searching, you'll know when a home that's new to the market will get lots of offers. A cheeky offer there may mean the seller doesn't take your later offers seriously (see page 10). It can work if a home has been for sale a long time and the seller is keen to sell.

YOUR NEXT STEP

Write your three figures on page 15, and keep them to hand.

BESIDES PRICE

# What sellers look at besides price

Sellers want a buyer who'll see the sale through, and much of that is up to you.

## How you come across

- **Keep in touch:** reply to the agent and send what they ask for. It shows you're reliable.
- **Show you love it:** tell the agent what you love about the home. Sellers warm to a keen buyer more than one who plays it cool.
- **Send a cover letter:** it makes your offer more personal (page 8).

## What sellers often ask the agent about you

| They ask about | Why it matters to them |
|---|---|
| **Your position** | Nothing to sell means nothing to hold up their sale. |
| **Your money** | Your deposit and agreement in principle show you can pay. |
| **Your timing** | Many sellers still have their next home to find. |

A reliable buyer can be worth as much as a slightly higher offer.

TIP FROM TIM, A FORMER ESTATE AGENT

**Being flexible can count for more than being fast.**

A buyer pushing to move in eight weeks can worry a seller who hasn't found their next home. Saying "I can work to your time frame" goes down much better.

YOUR NEXT STEP

Work out how long you could wait to move, so you can say "I can work to your time frame" and mean it.

PREPARE

# Prepare your offer

Proof that you can pay shows the seller you're serious.

## Have these ready to send

- **Proof of your deposit:** a screenshot of your savings, or a letter from your bank or adviser.
- **Your agreement in principle:** check it's still in date.
- **Money from family:** tell the agent, and ask them for a letter saying it's a gift. Your solicitor will check the gift later.

## Share your proof safely

- Cover your account number, but show your name, bank and balance.
- Send it to the agent's work email, from the listing or their website.

## Before you offer

- **What's included:** ask what stays, as the seller doesn't have to leave everything you'd expect. In your offer, write "including fixtures and fittings", and name any you really want, like light fittings.
- **Your ideal moving date:** say if you're flexible. It helps your offer (page 7).
- **Buying with someone:** agree your three figures together (page 6).
- **Your solicitor:** you don't need one yet, but choosing one shows you're ready. Tell the agent if you have one.

TIP FROM TIM, A FORMER ESTATE AGENT

**A nice cover letter stands out when two offers are the same.**

Keep it short, friendly and personal. Tell them a bit about you and who you're buying with, and why you love the home and the area. Leave the numbers and formal details to the agent. The letter is about you.

YOUR NEXT STEP

Write your cover letter now, so it's ready to send with your offer.

PRESENT

# Present your offer

An email, then a quick call soon after, gives the agent everything to put your offer to the seller.

## Email your offer

Start by saying you love the home, and that your cover letter is attached for the seller. Then include:

- The amount and the address, in the subject line too.
- Your position, when you'd like to move, and if your time frame is flexible.
- How you got to your figure, in a line, such as what similar homes sold for.
- What you want included, like the light fittings (page 8).
- Attached: your proof of deposit and agreement in principle.
- A request to confirm your offer and cover letter have reached the seller.

Complete any offer form or ID check the agent sends you.

## Then call the agent

Call to check it's arrived. Have your offer plan in front of you (page 15).

You could say:

> "I've emailed you an offer of £285,000 for 12 Elm Road, and wanted to check it's come through. I'm a first-time buyer with nothing to sell."

TIP FROM TIM, A FORMER ESTATE AGENT

**Be ready to say how you got to your figure.**

When I was an agent, I asked every buyer how they'd arrived at their figure, whatever they offered. Their answer helped me prepare for my conversation with the seller.

YOUR NEXT STEP

Send your offer email, with everything on the list above.

OTHER OFFERS

# If there are other offers

You can reply to a best and final calmly, with your top price already set.

## How a best and final works

- The agent asks every buyer for their highest offer by a set time, often after first offers are turned down.
- You'll usually hear there are other offers, but not how much.
- The highest offer doesn't always win. Your position counts (page 7), and so can your first offer.

For example:

> Sam's first offer is £290,000 and Alex's is £250,000. In the best and final, both offer £300,000. The seller may well choose Sam, who was serious from the start.

## Offer your top price

It's the most you'd pay before walking away. Test it with the tip below.

## Before you send it

Ask the agent the deadline, how to send it, and what matters to the seller. Check your agreement in principle covers your top price, and work out the tax you'd pay.

TIP FROM TIM, A FORMER ESTATE AGENT

**Offer now what you'd offer if you lost.**

Imagine losing it. Would you go back with £5,000 more? If the answer is yes, then offer it now. That's your no-regrets offer. Over 30 years, £5,000 is about £29 a month at a typical rate.

YOUR NEXT STEP

Resend your offer email with your top price and cover letter (page 9).

THE REPLY

# When the agent replies

You'll know your next step, whatever the agent says.

## Accepted

Congratulations! Page 12 covers what happens next.

## A counter-offer

The seller names a figure. Check it against your top price. You can accept it, offer something in between, or say your offer still stands. You don't have to answer straight away.

## Turned down

You can offer again up to your top price (page 6), say your offer still stands, or walk away. It's fine to ask if the seller has a figure in mind.

## Someone else's offer was accepted

Missing out on a home you love is hard. Tell the agent you'd still like to hear if anything changes, then keep looking.

## No answer yet

There's no set time for a seller to reply. Keep viewing other homes as a backup. Tell the agent you still love the one you've offered on, if you're viewing their other homes. Add that you'd cancel those viewings if your offer is accepted.

TIP FROM TIM, A FORMER ESTATE AGENT

**Feel free to follow up the next day.**

A call or message to see if there's an update is fine, and shows you're keen. It beats saying nothing at all.

YOUR NEXT STEP

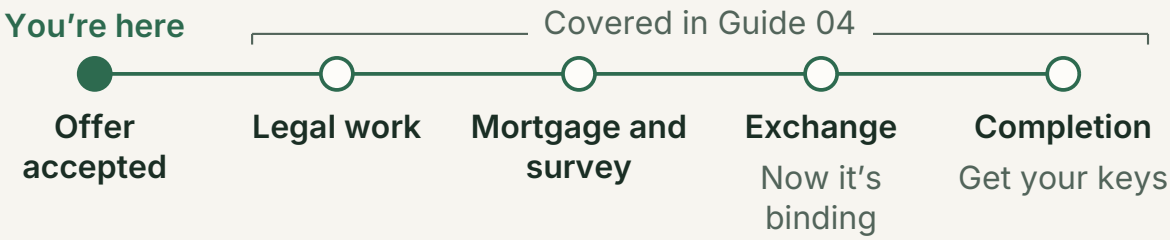
Note each offer and reply on page 16.

ACCEPTED

# Once your offer is accepted

Getting your keys usually takes a few months. You'll hear from the agent, or a sales progressor, along the way.

## From here to your keys




## In the first few days

### Get things moving

- ☐ Choose your solicitor and give the agent their details.
- ☐ Tell your mortgage adviser or lender your offer was accepted.
- ☐ Find a surveyor, ready to book.
- ☐ Add your contacts on page 16.

### Check and confirm

- ☐ Complete the ID checks from the agent and your solicitor.
- ☐ Check the memorandum of sale has gone out.
- ☐ Confirm the agent has stopped viewings of the home.
- ☐ Look up your notice, if you rent.

TIP FROM TIM, A FORMER ESTATE AGENT

**Give your landlord notice once you've exchanged.**

Completion is usually a week or more after exchange. You may pay rent and a mortgage for a while, depending on your notice period. That beats sofa-surfing if the sale falls through.

YOUR NEXT STEP

Get Guide 04, our free guide to every step in much more detail.

NEW-BUILD AND MORE

# New-build, shared ownership, Wales and auctions

Here's what's different about buying these homes.

## New-build homes: you reserve with the builder

- Builders may offer a discount, or extras such as paying your legal fees.
- Get any extras in writing, and tell your mortgage adviser or lender.
- Your reservation agreement usually sets a date to exchange by.

TIP FROM TIM, A FORMER ESTATE AGENT

**Builders can take less for the last homes on a slow-selling site.**

They may want to move on. I saw them accept cheeky offers well below asking. This doesn't apply to homes sold through schemes.

## Shared ownership in England: you usually apply to the provider

- A free check with a mortgage adviser sets how big a share you can buy.
- The price is usually set by an independent valuer.
- Homes often go first come, first served. The armed forces get priority.

## Wales: the same offers, a different tax

Land Transaction Tax is charged on the part of the price above £225,000, with no first-time buyer relief. Shared ownership has its own Welsh scheme.

## Auctions: check which kind it is

- **Traditional:** the hammer makes it binding. You usually pay 10% that day.
- **Modern method:** ask if any reservation fee is extra, and refundable.
- Read the legal pack, get a survey and line up your money before you bid.

YOUR NEXT STEP

Ask when the sale becomes binding, and what you'd pay before then.

THE AGENT

# How agents handle your offer

Here’s what to expect, and what to do if something seems wrong.

## What the agent will do

- Pass your offer to the seller, and usually confirm it to you in writing.
- Tell you if there are other offers, but not usually how much.
- Ask how you’ll pay. It’s a normal check.
- Suggest a mortgage adviser or solicitor. You don’t have to use them.

## What the agent can’t do

- Make passing on your offer depend on using their mortgage adviser, solicitor or surveyor.
- Treat you less well because you’d rather use your own.
- Invent offers or other buyers, or mislead you about them.
- Pressure you with repeated calls to offer quickly or raise your price.

TIP FROM TIM, A FORMER ESTATE AGENT

**Follow up each call with the agent by email.**

Recap what you discussed and agreed, like a new figure or what’s included. A call is easy to forget, but an email stays on file.

## If something seems wrong

1. Ask the agent about it in writing.
2. Make a formal complaint if that doesn’t settle it. Agents in The Property Ombudsman reply within 15 working days.
3. Take it to the agent’s redress scheme after 8 weeks, or after their final reply. It’s free, and you have 12 months.

YOUR NEXT STEP

Keep the agent’s emails about your offer, in case you ever need them.

KEEP TO HAND · WORKING NOTES

# Your offer plan

Fill this in before you offer. It's for you, so keep it to yourself.

## This home

**Address**

**Asking price**

**Floor area (sq ft)**

**Similar homes' average price per sq ft**

**Low figure**

**High figure**

## Similar homes sold nearby

| | Similar home 1 | Similar home 2 | Similar home 3 | Similar home 4 |
|---|---|---|---|---|
| **Address** | | | | |
| **Sold price** | | | | |
| **Date sold** | | | | |
| **Floor area (sq ft)** | | | | |
| **Price per sq ft** | | | | |
| **How it compares** | | | | |

Low and high figure: the lowest and highest price per sq ft, times this home's floor area. They're a guide, not a valuation.

If your top price is above your high figure, the lender may value the home lower.

YOUR NEXT STEP

Write your three figures. Your top price stays with you.

**First offer**

**Second offer**

**Top price**

KEEP TO HAND · WORKING NOTES

# Your offers

Note each offer and reply, so you always know where you stand.

## The home

**Address**

**Agent**

| | Offer 1 | Offer 2 | Offer 3 | Offer 4 |
|---|---|---|---|---|
| **Date** | | | | |
| **Amount** | | | | |
| **Sent by** | | | | |
| **Reply** | | | | |
| **Next step** | | | | |

Sent by: a call, an email or both. Reply: accepted, a counter-offer, turned down, someone else's offer accepted or no answer yet.

## Your contacts

Add each name and number here once your offer is accepted.

**Solicitor**

**Mortgage adviser**

**Lender**

**Surveyor**

**Sales progressor**

**Anyone else**

YOUR NEXT STEP

Join the waiting list now at sifthomes.com. Sift will work out your offer plan and draft your emails to agents. We're opening in small groups, and we'll email you when places open.

FOR REFERENCE

# Words you'll hear

Plain meanings of words you may hear while making an offer.

| Word | What it means |
|---|---|
| Agreement in principle | A lender's estimate of how much it might lend you. It isn't a mortgage offer. |
| Best and final | When the agent asks every buyer for their highest offer by a set time. |
| Chain | A line of sales that depend on each other. |
| Completion | The day the money is paid and the home becomes yours. |
| Conveyancer | Does the legal work when you buy. It can be a solicitor. |
| Counter-offer | A figure the seller suggests in reply to your offer. |
| Energy certificate | A home's energy rating, A to G, and its floor area. Also called an EPC. |
| Exchange | When you and the seller swap signed contracts, and the sale becomes legally binding. |
| Fixtures and fittings | Fixed items, and loose ones like curtains or a fridge. |
| Gazumping | When a seller accepts your offer, then a higher one. |
| Legal pack | Papers on an auction home to check before you bid. |
| Memorandum of sale | A note of the agreed sale, sent to both sides' solicitors. |
| Position | Your buying situation, such as how you're paying. |
| Redress scheme | Where you can take a complaint about an agent, for free. |
| Reservation agreement | An agreement to hold a home for you, usually for a fee. |
| Sales progressor | Someone at the agent's who helps keep a sale moving. |
| Subject to contract | Agreed, but not binding until contracts are exchanged. |

GO FURTHER

# Our free tools

They're free, with no sign-up. Each one helps with a step in our guides, for your own situation.

- **How much can I borrow for a mortgage?**
  Your top price, from what a lender might lend and what you can comfortably pay.
- **How much do you need to buy a house?**
  Your deposit, Stamp Duty and every other cost, added up.
- **Stamp Duty calculator**
  Stamp Duty in England, with first-time buyer relief, or Land Transaction Tax in Wales.
- **Mortgage repayment calculator**
  Your monthly payment and what a higher rate would cost.
- **Lifetime ISA calculator**
  Your bonus by the time you buy, and the £450,000 price limit.
- **First-time buyer schemes**
  Which government schemes might suit you, with your own figures.
- **Get mortgage ready**
  What lenders check, what to sort out first, and the documents to gather.
- **Estate agent email**
  Register with every estate agent in one email.

YOUR NEXT STEP

See all our tools, and new ones as we add them, at sifthomes.com/tools.

FOR REFERENCE

# Sources

Where our facts come from. Rules change, so check before you act.

RULES ON THE WAY, AS OF NOVEMBER 2026

### Home buying changes not yet in force

- Sales packs before a home is listed, then sales that bind both sides once agreed, with some ways out. No date yet.
- Voluntary reservation agreements, where both sides pay to commit.
- A government code of practice for estate agents.

**Agents and offers**
legislation.gov.uk: Estate Agents (Undesirable Practices) (No. 2) Order 1991; legislation.gov.uk: Digital Markets, Competition and Consumers Act 2024; The Property Ombudsman: Code of Practice for Residential Estate Agents; Business Companion: Conditional selling by estate agents; The Property Ombudsman: How it works; Property Redress: Conditions of Resolution. Checked 16 November 2026.

**Offers, exchange and completion**
GOV.UK: Buying a home; MHCLG: How to buy a home (2019); legislation.gov.uk: Law of Property (Miscellaneous Provisions) Act 1989, section 2; MoneyHelper: Buying a house or flat in England, Wales and Northern Ireland; MoneyHelper: Contract exchange and completion when buying a home; MHCLG: Home buying and selling reform roadmap. Checked 16 November 2026.

**Giving notice if you rent**
GOV.UK: Assured periodic tenancies: a guide for tenants; legislation.gov.uk: Renting Homes (Wales) Act 2016. Checked 16 November 2026.

**Sold prices and floor area**
GOV.UK: Search sold property prices; HM Land Registry: About the Price Paid Data; GOV.UK: Find an energy certificate. Checked 6 November 2026.

**Mortgages, deposits and ID checks**
MoneyHelper: What happens when I get a mortgage in principle?; MoneyHelper: How to apply for a mortgage; legislation.gov.uk: Money Laundering Regulations 2017, regulation 4; HMRC: Estate agent business guidance (AMLG2200). Checked 6 November 2026.

**Stamp Duty, Land Transaction Tax and mortgage rates**
GOV.UK: Stamp Duty Land Tax: residential property rates; Welsh Government: Land Transaction Tax rates and bands; Bank of England: Quoted rate, 2-year fixed mortgage at 90% loan to value (IUMB482), October 2026. Checked 11 November 2026.

**New-build, shared ownership and auctions**
New Homes Quality Board: New Homes Quality Code, version 2; UK Finance: Lenders' Handbook: disclosure form; GOV.UK: Shared ownership homes; Homes England: Capital Funding Guide: shared ownership; Welsh Government: Shared Ownership – Wales; RICS: Property auctions consumer guide. Checked 16 November 2026.

# We’re building Sift to keep your home search in one place.

Join the waiting list now at sifthomes.com.

We’re opening in small groups, and we’ll email you when places open.

Our free tools need no sign-up: sifthomes.com/tools.

Follow @sifthomes on Instagram, where we share our guides.

England and Wales. Information checked 6 November 2026.
Your mortgage adviser and conveyancer can confirm what applies to your purchase.