

Game Theory and Charlottesville Real Estate Negotiations

Game theory only sounds like it has something to do with how to win in some weekend sports outing or family board game. It's a seriously studied logical field that mathematicians delve into. Interestingly, when you study how to develop successful negotiation tactics—Charlottesville real estate negotiations included—you can look at them via game theory.

There is a problem, though. The further you get into the subject, the more it tends to become more and more abstract. Unless you are someone who looks forward to curling up by a roaring fire with a favorite math textbook, you won't get very far into game theory before your eyes will begin to glaze over.

In real life, Charlottesville real estate negotiations are anything *but* academic exercises, so I can't recommend spending hours studying "*The Prisoner's Dilemma*" or any of the other highly studied game theory games. But even if you've been able to stay tuned for only a few of the most rudimentary basics, it seems that in order to develop a winning game plan in any negotiation, there has to be one pre-condition (in game theory, it's called an assumption).

The assumption that's necessary for developing a successful negotiation strategy is that all the parties must be rational. They have to be trying to make decisions (game moves) that are intended to benefit themselves. In Charlottesville real estate negotiations, that usually consists of paying or receiving the least or most money in the most favorable timeframe.

So the takeaway from game theory's application to Charlottesville real estate negotiations is both simple and useful in the real world:

First, remain rational yourself. In the course of negotiations, if your thoughtful proposal isn't accepted, don't get mad—even if it's maddening. Stay cool; acknowledge that you've considered the response, and develop the best counter that is in your interest. I'll help!

Second, as much as possible, foster rationality in the other party. Even if they fly off the handle for what seems to be no reason, assume there IS a reason—but it may not be one that's rational or even directly connected to the bargain under discussion. It can even be due to misconstrued communication. In the heat of the moment, it's easy to forget that emotions can block self-interest—but even fiery emotions can be quelled when met with calm and reason.

One of the great advantages to having a great real estate team by your side is the experience we bring to the Charlottesville real estate negotiations that complete every sale. There are many steps that precede that "endgame" moment—let's talk whenever you're ready to discuss getting started!



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SETH BATTON

REALTOR, ABR®, e-PRO®, GREEN®

Born and raised in the Shenandoah Valley of Central Virginia, I love everything outdoors. Most of my free time is spent hiking, rock climbing, playing water sports, or cooking out on the back deck with friends. As a child, my parents built me with the core values of a southern gentleman. Trust starts with honesty and honesty builds integrity. I'm a technology guru! One of my favorite hobbies is restoring old homes in depressed neighborhoods to meet the needs of our generation today. My mission is to build a career worth having, a business worth owning, and a life worth living.

I'm an Accredited Buyer's Representative (ABR) with the National Association of Realtors. Which means I have extensive training to help walk you through the home buying process from start to finish. From lenders and home inspectors to mortgage agents and closing companies, together we will find the best home for your family's needs!

As an e-PRO®, I can show your home to over 500 million visitors today. And you don't even need to vacuum! Curb appeal isn't just about looking good from the street. It's about looking good from the digital highway!

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