

## **How long does it take to sell a business?**

It generally takes, on average, between three to four months to sell most businesses. Keep in mind that an average is just that. Some businesses will take longer to sell, while others will sell in a shorter period of time. The sooner we have all the information needed to begin the marketing process, the shorter the time period should be. It is also important that the business be priced properly right from the start. Some sellers, operating under the premise that they can always come down again in price, overprice their business. This theory often “backfires” because buyers often will refuse to look at an overpriced business.

It has been shown that the amount of the down payment may be the key ingredient to a quick sale. The lower the down payment, generally 40% of the asking price or less, the shorter the time to a successful sale. A reasonable down payment also tells a potential buyer that the seller has confidence in the business’s ability to make the payments.