



## 12 Ways to Improve your Offer and Odds of Winning in a Multiple Offer Situation

- ☐ **Who is your Lender?** By working with a local lender and loan officer who is known in the real estate industry as someone who not only gets the job done, but gets it done on time can be the difference between winning a multiple offer bid and starting your house search all over again.
- ☐ **Has your lender provided a Full Approval?** This would mean they have collected all docs required and answered and satisfied all of the Lenders. All you need now is a fully executed contract. Will your lender answer the phone when called by the listing agent to confirm your approval?
- ☐ **Making a Large Down Payment?** Contact your lender; often times when a buyer is making a substantial down payment the appraisal can be waived and noted in the contract. Often times a lender will waive the appraisal as it is a lower risk loan.
- ☐ **Appraisal Gap Coverage.** This is reassurance to the seller in the event the price is bid up in multiple offers above what the property may appraise for. Language can be included that the buyer will cover the gap between the list price and the contract price, or a portion of, in the event the house does not appraise for the contract price.
- ☐ **Keep it Simple.** Having too many asks can make an offer seem cumbersome. With other offers, the seller will likely select an offer that appears to be easier to work with. For example, leave out personal property, buy the home warranty yourself and don't ask the house to be professionally cleaned
- ☐ **Inspections.** Shorten the inspection timeline or write in the offer "as is" with right to inspect per section 3 of the contract. If you are not satisfied with the inspection, termination during the inspection period is an option. Otherwise, you are choosing to move forward and there will be no negotiation of repairs.



- ☐ **Pay traditional Seller Closing Costs.** You can improve your offer in other ways than raising the price. Paying what is viewed as traditional seller closing costs helps with appraisal concerns by increasing the seller's net by picking up some of their closing costs.
- ☐ **Closing Date.** Find out when the seller would prefer to close—let the seller choose the closing date.
- ☐ **Binder.** A larger binder will make your offer look stronger. However, if you really want to strengthen your offer make a portion of your binder non-refundable in the event you exercise a contract contingency to terminate the contract. Another or additional option is to make a portion of your binder nonrefundable after the inspection period when you have decided to move forward.
- ☐ **Seller possession \_\_\_\_ days after closing.** In certain situations, and with the proper legal agreement in place, it may make sense to allow the seller to remain for 1, 3, 5 or 7 days after the sale. In an occasional perfect circumstance, a buyer may agree for up to 30 days. This may or may not involve a cost to the seller. Your agent can guide you through this option.
- ☐ **Seller's unwanted possessions.** In some cases the move may be overwhelming or specific items may be difficult for the seller to remove from the property. Writing in the contract that the seller can leave unwanted possessions may result in winning the house you really want since the seller will not have to deal with unwanted clean up.
- ☐ **Escalation Clause.** This is a clause your agent can provide to you that allows you to provide your offer price, along with the maximum you will pay in \$ \_\_\_\_\_ amount over another offer.  
BUYER agrees that the Purchase Price shall automatically increase by \$ \_\_\_\_\_ more than any other competitive bona fide offer(s), not to exceed a maximum Purchase Price of \$ \_\_\_\_\_ ("Maximum Purchase Price").



FOR **SELLERS**

# WHY WORK WITH A REALTOR®?

## 8 Reasons to Work with a REALTOR®

**REALTORS®** aren't just real estate agents. They're members of the National Association of REALTORS® and subscribe to its strict Code of Ethics. When you're selling a home, here's what an agent who's a REALTOR® can do for you.



- 1 ACT AS AN EXPERT GUIDE** Selling a home typically requires a variety of forms, reports, disclosures, and other legal and financial documents. A knowledgeable real estate agent will know what's required in your market, helping you avoid delays and costly mistakes. Also, there's a lot of jargon involved in a real estate transaction; you want to work with a professional who can speak the language.
- 2 OFFER OBJECTIVE INFORMATION AND OPINIONS** A great real estate agent can look at your home with an unbiased eye, providing you with the information you need to enhance marketability and maximize price. Agents are also a great source for potential buyers who have questions on local utilities, zoning, schools, contractors, and more.
- 3 DELIVER PROPERTY MARKETING POWER** Property rarely sells due to advertising alone. A large share of real estate sales come as the result of the listing agents' contacts with other industry professionals, previous clients, and others in their sphere.
- 4 GIVE YOU A SENSE OF SECURITY** Risk is a fact of life. To minimize it, real estate agents follow protocols to ensure their own safety, as well as the safety and security of you and your property. A professional agent will prescreen prospects and accompany qualified prospects through the property. They'll also help educate parties about how to prevent fraudulent dealings, such as wire fraud, that can put sales at risk.
- 5 STAND IN YOUR CORNER DURING NEGOTIATIONS** There are many factors up for discussion in any real estate transaction. A real estate professional will look at offers from your perspective, helping you navigate the fine points to ensure you're meeting your objectives.
- 6 ENSURE UP-TO-DATE EXPERIENCE** Most people sell only a few homes in a lifetime, usually with quite a few years in between each sale. Even if you've sold a home before, laws and regulations change. Real estate practitioners may handle hundreds or thousands of transactions over the course of their career.
- 7 BE YOUR ROCK DURING EMOTIONAL MOMENTS** A home is so much more than four walls and a roof. For many owners, selling a home means saying good-bye to the place where cherished family memories were made. Having a concerned but objective third party helps you stay focused on the issues most important to you when emotions threaten to sink an otherwise sound transaction.
- 8 PROVIDE FAIR AND ETHICAL TREATMENT** When you're interviewing agents, be sure to ask if they're a REALTOR®, a member of the National Association of REALTORS®. Every member must adhere to the REALTOR® Code of Ethics, which is based on professionalism, serving the interests of clients, and protecting the public. When you work with a REALTOR®, you can expect honest and ethical treatment in all transaction-related matters.



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