

NAVIGATING MULTIPLE OFFERS

How to handle situations with multiple offers on a desired property

Agent: Good morning, [Client's Name]. I've just reviewed the listing details for the home we toured, and it appears there are multiple offers on the table. It's a competitive situation, but there are strategies we can use to strengthen your offer.

Client: Hi [Your Name], that's a bit concerning. What are our options?

Agent: First, we need to make your offer as appealing as possible. Offering at or above the asking price is one approach, especially if you're really set on this property. We can also increase the earnest money deposit to show your commitment.

Client: I'm willing to go above the asking price, but how much higher should we go?

Agent: Given the demand, I recommend going 5 to 10% above asking, depending on your budget. This shows you're serious and competitive, but it's also important to stay within a range you're comfortable with financially.

Client: What about contingencies? Should we drop them?

Agent: That's another tactic. Minimizing contingencies, like the inspection and financing, can make your offer more attractive. However, it increases your risk, so it's important to balance it carefully. For instance, we could shorten the inspection period instead of waiving it entirely.

Client: That makes sense. What about a personal letter to the seller? I've heard that can help.

Agent: Absolutely, a personal letter can tug at the seller's heartstrings, especially if there are multiple offers purely based on financial terms. Sharing why this home is perfect for your family might make your offer stand out.

Client: Okay, let's prepare a strong offer with these elements. How quickly do we need to move?

Agent: We should act fast. I'll draft the revised offer and include the personal letter. If you can review and approve it by the end of the day, I can submit it first thing tomorrow morning.

Client: That sounds good. I'll make sure to be available to review everything tonight.

Agent: Excellent. I'll get everything prepared and send it over. We're in this together, and I'm here to help you secure this home.

Client: Thanks, [Your Name]. I appreciate your guidance through this.