

Strategies to Win In Multiple-Offer Scenarios

The Current Market:

The reality is that right now, we have a strong Seller's Market. There is limited inventory and strong Buyer demand, so listings are getting as many as 20 offers and are going under contract very quickly.

What Sellers Want:

- **Cash is King** - Properties can sell for higher, because there is no financing contingency.
- **Inspection Period** - This has to be short, but the strongest offer eliminates it.
- **Seller's Closing Date** - It is best to work with a closing date that the sellers prefer.
- **Seller Lease Back** - A lot of Sellers are requesting to rent the property and stay there for a period of time after closing, normally because they need to move.
- **Appraisal Gap** - Buyers to offer money in cash as part of down payment if house appraises lower than agreed-upon sale price.

Strategies to Win:

- Escalation Clause
- Appraisal Gap
- Sold As-Is
- No Due Diligence
- Three Days or Less Due Diligence
- Right to Request Repairs vs. Due Diligence
- No Financing Contingency
- No Appraisal Contingency
- Conclude All Continues with Due Diligence
- 2%+ Earnest Money (when financing)
- Option Money or Non-Refundable Earnest Money
- Sellers to Maintain Possession After Closing for Free
- Sellers to Maintain Possession After Closing with Rent
- Offering Over List Price Before a Multiple Offer Scenario