

How to win in MULTIPLE OFFERS

by Beth Petersen Randall



TIP ONE

Build Rapport With the Listing Agent

CALL THEM! Seriously, pick up the phone and call them.
*Do not email or text the agent unless they request this specifically.
You will instantly start building a relationship with them. Knowing and
liking you will make them want to work with you more.*

What do you say when you get them on the phone?

- Do you currently have any offers?
- Can you tell me how many you have?
- Can you tell me if any are cash or dual agency?
- If yes to dual agency, can you tell me if it's a reduced commission?
- Are there any terms the seller would find attractive?
- Is there an ideal closing date for the seller?

BPR BONUS TIP

Ask a question or two and then be quiet and let the listing agent talk. MANY times they tell you way more than you ask for.

TIP TWO

Prep Your Buyers

Put yourself in their shoes for a minute. Waiting to hear updates on an offer can be extremely stressful. Let your buyers know what to expect and trust me, setting that expectation from the get go can save you a big headache as you all wait.

Hurry up and wait, right?

- Educate them on what multiple offers looks like.
- Keep in contact with your buyers even if you have nothing new to report. A simple call or text that you haven't heard anything yet but have been in touch with the listing agent will give them peace of mind.
- Set a realistic expectation on what they are willing to pay for the house and what they aren't.

BPR BONUS TIP

Have your buyers ask themselves, if you don't win this home and you hear it sold for \$__ would you be upset that you didn't offer that price?

TIP THREE

Make Your Offer Stand Out

When a home goes into multiple offers, making sure your offer sets itself apart from the rest could be the difference in securing the deal.

How exactly do you do this?

- Shorten inspection days from 7-10 down to 2-4.
- Longer possession time. Give sellers 48-72 hours to move out of the home after closing.
- Include a lender commitment date. I know this seems obvious but it's not included more times than you'd think.
- Increase earnest money from 1% to 3-5%.
- Reduce CIC (review of association documents) days from 10 to 3.

BPR BONUS TIP

If I have a great rapport with the listing agent, I will ask if they will consider an escalation clause, some will and some won't. Don't be afraid to get creative

TIP FOUR

Package Your Offer

Bundle your offer into a neat PDF and detail your offer highlights in your email to the listing agent or include an offer coversheet.

How do you package your offer?

- Send love letters from your buyer.
- Include their pre-approval letter. Sellers want to know there are no issues with funding. This goes a long way.
- Don't forget that earnest money receipt and the purchase agreement.
- Include any applicable addendums including: CIC, lead, well, septic and personal property addendum.
- Remember to add in the seller's property disclosure.
- And yes, the arbitration, signed or declined.

BPR BONUS TIP

Include heartfelt photos in your buyer's love letter! Photos of their pets, kids and comments on features of the home they love give them a personal connection to the seller.

TIP FIVE

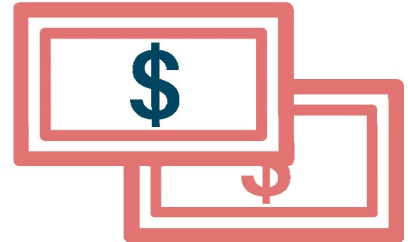
Best Practices for ANY offer

Regardless if the home is in multiple offers or not, these are my go to best practices.



Have your lender call the listing agent to build rapport and assure them the buyer is all set and ready to buy.

It's not always the highest offer that wins. Find out what is important to the sellers .



Establish yourself in the area. Once you have a good reputation, that alone could be the thing that makes the seller pick your offer.

"I believe the most important thing to remember is to be the type of agent you want to work with. Set the example of professionalism. Let's change the standard in our industry!"

xo, Beth



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