

Multiple Offers Training

Here are the highlight points and the sample letter we referenced in the training.

Multiple Offers Strategies – Buyer Side

1. “Ladder Technique” to determine your buyers highest and best (move in increments and see where they would be disappointed if they lost out)
2. Use and escalation clause with an overage that is meaningful to the seller. \$500 over may not be enough.
3. Speed of offer to the seller
4. Win first, see it second (submit your offer before you even see it)
5. Focus on finding the coming soon listings for your buyers to see
6. Offer a leaseback to the seller
7. Offer to pay some seller closing costs or moving expenses
8. *The letter and video strategy are now prohibited as they violate fair housing and can be considered discriminatory in nature.*

Multiple Offers Strategies – Seller Side

1. Utilize “Coming Soon” when possible to create an interest list.
2. Use multiple seller counters when possible to buy additional time for more offers.
3. When you have an offer, contacts ever agent who has shown it or is going to show it to let them know.
4. Use a spreadsheet to summarize every offer for your seller
5. Request top three offers resubmit their highest and best offer
6. Create an offer review time a few days after you go live (We really didn’t hit on this one)

Sample offer intro letter to listing agent – this was provided by Deb Gordon

Thank you so much for taking the time to review our offer. Here are a few highlights to the offer and also what you can expect from myself and my team should you move forward with our offer:

- From myself and my transaction coordinator, Lori Young, you can expect prompt, accurate and professional communication for the duration of the transaction.
- From my Escrow Officer, Becky Estes, prompt movement of the file throughout the entire process.

- You should be hearing from my buyer's lender, Bob Smith, who will provide weekly LSU's and will be contacting you regarding the qualification of the buyer.
- Everyone on my team will respect your time. We have our inspector on standby to perform an inspection at a time/date that works with your seller's schedule, with a same day report.

I have thoroughly educated my buyers before we went out to find a home. When my buyer's make a decision, it is well thought out, and the dynamics of the entire transaction are understood; they are prepared for every step without surprise. This creates a foundation for a seamless transaction experience.

Highlights of our offer:

\$450,000 purchase price

\$5,000 earnest funds

Quick close time 10/30/2020

No seller's concessions

Partial appraisal waiver up to \$5000