



Real Estate FOCUS

September 2022

How To Make Your Offer On Your Next Home Stand Out

It may seem hard to imagine but, yes, the cycle has spun around and in some markets there are bidding wars leaving buyers wondering, "What can I do to make my offer stand out?"

The real estate market is again heating up and many buyers are trying to get into the market now after taking a long break. For some, it's a chance to become first-time homeowners. For others, it's a chance to make a move up to a larger

home or to buy a second home. Still others may have owned in previous years and are now getting back into homeownership. Regardless of the situation, making your offer to buy stand out among the others is important.

• Keep your offer simple and straightforward. In a market that has multiple buyers making offers, one of the best things you can do is keep it simple. That doesn't mean you have to neglect important things that

you want in the offer. However, it does mean that you should not get caught up in smaller issues that could become huge issues for no apparent valid reason. For instance, a minor repair might be worth fixing yourself as opposed to putting it in the offer as a repair demand.

• Try writing an offer letter. This is a formal letter explaining why you want to buy their home. This is an opportunity to show the buyers how you will utilize the home. This is where you tell them about your family, how much you like the home and how it's perfect for your needs.

• Personal Delivery. The next two have to do with follow through. It's a good idea to have your agent present your offer in person to the listing agent. It may sound old-fashioned but this can go a long way. Real estate, like all business, is about relationships. Faxing or e-mailing an offer may seem very efficient but it can be less effective. Your agent should be prepared to build you and your offer up to the listing agent. This will give the agent a good presentation to take back to the buyers.



• Loan Officer Follow-Up. Another great tip is to have your loan officer call the listing agent after the offer has been submitted. The loan officer can assure the listing agent that the buyer is qualified and ready to close the deal

This is not where you tell the sellers that you plan to gut their precious home and completely remodel it (even if that's the ultimate plan). You don't write an arrogant letter that expresses

"there are many fish in the sea". Instead, you want to convey that this home is the one you truly want to buy. Let the sellers know that you have done your homework and hope that they will accept this offer as this home is a good fit and you're prepared to move quickly.

Most important, be ready to act swiftly when the time comes to close escrow.

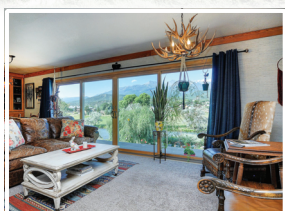
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Real Estate Terms Defined:

Closing costs: One-time costs associated with buying a home, disclosed before closing, but due at closing. The costs can include fees for an attorney, recording, inspections, appraisals, title service costs, even pre-paid homeowner's insurance and taxes.

Title: A public records document that proves ownership of the property. A title also includes any claims against that ownership. During a home purchase, the buyer conducts a title search to verify the seller is the owner and if the title contains any judgments or liens against it.

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