

FROM THE DESK OF MARY ANN FITZHARRIS

How to win real estate bidding wars

Tips for Buyers

- ◆ Ask your Realtor® for a list of lenders who can help you obtain a pre-approval letter
- ◆ Adapt - view video tours and be open to virtual showings
- ◆ Follow health & safety guidelines when viewing in person
- ◆ Choose a tech-savvy Realtor® who can research pricing and other pertinent information.
- ◆ Work with a Realtor® experienced in multiple offer negotiations

Tips For Sellers

- ◆ Invest in home staging to make your home stand out
- ◆ Price your home correctly
- ◆ Choose a Realtor® savvy with digital and social media marketing strategies
- ◆ Accommodate buyers who require in-person showings, work with your Realtor® to put in place appropriate health and safety guidelines.

In this uncertain time of COVID-19 the real estate market continues to exhibit low inventory levels. Homes for sale in the sweet price spots oftentimes receive early and multiple offers. How can buyers get the house they want? Price alone does not determine whether a seller will accept a buyer's offer. The complete offer package must be compelling to the seller.



- Contingencies - Make the contingency timeline short for things like engineer's inspections and contract signings.
- Closing and possession dates - Be flexible with these dates and try to sync up with the dates that would help the seller. One of my sellers didn't want to close before a certain date and accepted an offer from the buyers who agreed to his desired date.
- Cash is king - Put down as much as you can afford on contract signing. This signals to the seller that you are serious and will unlikely back out of the deal. A young couple I was working with had a pre-approval for a VA loan which is good for 0% down payment. I advised them to put down whatever cash they can afford. I crafted an offer that the sellers accepted and that also took care of my buyers' closing costs.
- Offer full asking price - With guidance from an experienced, detail-oriented, and analytical Realtor®, you should be able to offer full asking price confident that you are not overpaying for the property. Determining fair market value is both a science and an art. Work with your Realtor®.

Using a combination of two or more of the above strategies, I have been able to successfully navigate negotiations for my clients.

Call me today for a private, no-obligation consultation!

Mary Ann