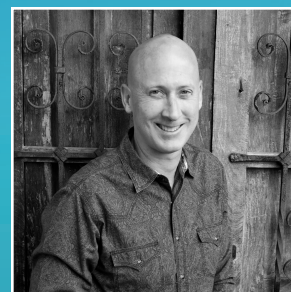


# Multiple Offers: Questions to Consider in a Seller's Market

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When home buyers outnumber sellers, the result can be a multiple offer scenario. If you're searching for homes in a competitive market environment, you'll want to take time to understand the dynamics of multiple offers and understand how this might impact your negotiating strategy. Some questions to discuss with your buyer's representative:

## **Will I know if I'm in a multiple offer situation?**

Not necessarily. Typically it works to a seller's advantage if buyers are told they are competing with one another. But a seller must give their agent permission to disclose the existence of other offers before this can be shared with your buyer's rep.

## **How will offers be presented to the seller?**

The seller decides how they want this handled, either individually or as a group presentation. Once presented, a seller can elect to accept (or counter) one offer, reject all offers, or reject all offers in conjunction with a request to resubmit a "highest and best" offer.

## **Will the details of my offer be kept confidential from other buyers?**

The only way to preserve confidentiality is to ask the sellers to sign a confidentiality agreement before presenting your offer (which also applies to their agent). However, if the seller decides to have a group presentation of offers, you'll either have to withdraw your offer or revoke the confidentiality agreement.

## **If my offer has the highest price, can I be confident that I'll beat out other buyers?**

No. Sellers can accept whichever offer they consider "best" and that may be based on other factors, like the certainty of closing (e.g., the buyer is already approved on their mortgage) or flexibility on closing dates.

## **What are my options for writing a stronger offer?**

In addition to firming up your financing (or paying cash) and offering flexibility on timing, there are a number of other things you can do, including eliminating contingencies, increasing your earnest money deposit or paying closing costs, to name a few. Discuss your options with your buyer's rep.

## **If I don't want to compete with other buyers, can I withdraw my offer?**

Yes, as long as you deliver notification to the seller revoking your offer before they've accepted it.

Every home buyer benefits from having their interests represented in a real estate transaction, but in a multiple offer scenario, you'll gain even more if you're working with an **Accredited Buyer's Representative**. Discuss these and other questions with your buyer's rep so you can anticipate each step in the negotiation process and improve the likelihood of a successful outcome.

