

# Tips for Buying in a Tight Market

## Strategies for Securing Your Dream Home in a Competitive Market

Maximize your chances of landing your dream home in a competitive market while reducing the risk of losing out to other buyers:

### Get Prequalified for a Mortgage:

Secure a strong commitment to buy by prequalifying for a mortgage, making your offer more enticing to sellers.

### Stay Connected with Your Agent:

Keep close contact with your real estate agent to stay updated on the latest listings. Act swiftly as great homes tend to sell rapidly.

**Scout for New Listings:** Explore your agent's website, scan local newspaper real estate sections, and drive through neighborhoods to spot available properties. Note down addresses of potential homes for your agent to arrange showings.

### Prepare for Decision-Making:

Dedicate time upfront to identify your non-negotiables in a home, ensuring confidence when it's time to make an offer.



**Competitive Bidding:** Strike a balance when offering a price. Starting with the highest you can afford might not be necessary, but offering too low could result in losing out. In a competitive market, a balanced bid is crucial.

**Minimize Contingencies:** Limit contingencies like selling your current home before buying or delaying the closing date. In a tight market, reduce restrictions to make your offer more attractive. Consider a bridge loan if needed.

**Avoid Impulsive Purchases:** Competition shouldn't push you into hasty decisions. Maintain diligence by prioritizing home inspections to ensure your chosen property's structural integrity.