

4 FACTS TO HELP YOU Choose the Best Offer

(Don't leave money on the table)

It only makes sense then that the higher the offering price, the better the offer, right? For many sellers, yes, but it isn't always the case.

Sometimes the highest offer may have the worst terms, so it pays to scrutinize the entire contract before deciding on which to choose.

BUYER FINANCING

The buyer's funding is also an important consideration. Most sellers give preference to a buyer who is offering to pay cash for their homes, at least in markets that favor them.

Barring that, a large down payment is attractive in that it lowers the amount the buyer must borrow for the purchase, making it more likely he or she will qualify for a loan.

FHA LOANS

FHA-backed loans have a more stringent appraisal process than a conventional loan, so if there are possible issues with their home, many homeowners put any offers using FHA financing at the bottom of the pile.

EARNEST MONEY

How much earnest money is each bidder depositing? The amount can vary, and the buyer with the highest earnest money deposit has the most "skin" in the game and is less likely to bail on the deal.

CONTINGENT OFFERS

Some offers are contingent upon the sale of the buyers' current home. When determining the value of contingent offers, keep in mind more variables need to be met for the deal to come to fruition. Therefore, their value should be measured accordingly.

THE BOTTOM LINE

Buyer offers can be deceiving and having the right assistance to ensure you are accepting the best offer while avoiding possible pitfalls is crucial. The above list is just an overview of what I'll look at in the purchase contracts you receive. I'm happy to share the rest with you – feel free to contact me.



There's never been a more important time to have resources you can count on when it comes to buying and selling a home. The real estate market and industry change at a rapid rate. It is my pleasure to make sure that you always have the current information you need to make the best decisions for you.

If you ever have a real estate question or need, or know someone who does, call today. I'm here to help!

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