(Mr. Tenkey #528)

March 30, 2021



Dear Management: Home buyer competition is FIERCE!  
  
Buyers are locked in battle, trying to win that "best bid" war.  
  
A war that is forcing offers WAY beyond the initial asking price.  
  
And hey... good for the seller, capitalism and American pie!  
  
But then reality sets in...  
  
The "winning" offer... ends up $20,000 OVER the highest and nearest comp... in all the land.  
  
What's your borrower to do now, when their appraisal comes up short?  
  
Are you ready to be able to explain what that means?  
  
Will they understand?  
  
and  
  
Perhaps this conversation should have happened PRIOR to them going hog wild on bidding?  
  
Well...  
  
A big YEP to all those questions.  
  
And... good luck with that now.  
  
(More blog posts or find my book @ www.mrtenkey.com)