

# MULTIPLE OFFER MASTERY

## How to Help Buyers Win in Competitive Markets

*Chicago / Illinois – Multi-Board 8.0 Focus*

### THE BIG IDEA

In a multiple-offer situation, sellers care about four things:

1. **Net Price**
2. **Certainty**
3. **Speed**
4. **Hassle**

Highest price does NOT always win.

The offer that feels:

- Least risky
- Least complicated
- Most predictable
- Easiest to close

...often beats a higher number.

Your job is to engineer certainty.

# STEP 1: WIN BEFORE YOU WRITE

## Discover the Seller's "Scorecard"

Before drafting the offer, call the listing agent and ask:

- What's the seller's ideal closing timeline?
- Do they need post-closing possession?
- Are they nervous about inspection repairs?
- Are they worried about appraisal?
- Do you have any offers as of now, if so, how many?

You are not fishing for other offer numbers.

You are diagnosing priorities.

Tailor your offer to what matters most.

## PRICE STRATEGY (WITHOUT BLINDLY OVERPAYING)

### 1. Clean, Strong Pricing

- Avoid oddball numbers.
- Submit a confident "highest & best" number.
- Make it look intentional and final.

## **2. Escalation (When Allowed)**

In Illinois:

- Use approved forms from your board
- Clearly define:
  - Starting price
  - Increment
  - Cap
  - Proof requirement
- Always pair escalation with an appraisal strategy.

## **3. Highest & Best Simplicity**

Sometimes the strongest move is:

- No games
- No complicated language
- Clean highest & best upfront

# APPRAISAL STRATEGY

## The #1 Way Conventional Competes With Cash

Cash wins because it removes appraisal fear.

You must remove that fear.

Using the Multi-Board 8.0 Appraisal Addendum, you can:

- Cover the full appraisal gap
- Cover gap up to a capped amount
- Maintain termination rights

### **Most Competitive Move:**

“Buyer agrees to cover appraisal gap up to \$X.”

Pair it with:

- Proof of funds for gap
- Strong down payment
- Underwritten pre-approval

Ask lender about appraisal waiver possibilities when applicable.

# INSPECTION STRATEGY

## Reduce Seller Fear Without Being Reckless

Sellers fear repair negotiations.

Options in Chicago riders include:

- Waive inspection
- Inspection for information only
- No repair requests

Common winning approach:

Inspection allowed, but no repair requests (or only major safety items if properly drafted).

Another strong move:

Buyer will not request repairs unless issues exceed \$X.

# FINANCING STRENGTH

## Make Conventional Feel Like Cash

You can't change loan type.

You CAN change perception.

Strong strategies:

- Fully underwritten pre-approval
- Shortened financing contingency timelines (if appropriate)
- Local lender who calls listing agent
- 20%+ down payment if possible
- Clear proof of funds (down payment + gap + reserves)

Certainty sells.

# EARNEST MONEY TACTICS

Signal seriousness.

- Increase earnest money (Increase Goodwill & Seriousness)
- Deliver quickly
- Structure additional EM after attorney review (when permitted)

This communicates commitment.

# SELLER-FRIENDLY TERMS

Often overlooked. Often decisive.

- Match seller's ideal closing date
- Offer post-closing possession / rent-back (properly documented)
- Offer flexibility in closing window

Convenience wins offers.

# REDUCE SELLER COSTS

Improve net without raising headline price.

In Chicago:

- Transfer tax is commonly split (negotiable by contract)
- Consider covering a seller-expected cost (only if appropriate and explained clearly to buyer)

Net matters more than price.

# OFFER PACKAGE PRESENTATION

In multiple offers, listing agents are scanning for reasons to say no.

Include:

- Clean pre-approval
- Proof of funds
- Appraisal gap documentation
- One-page summary of key terms
- Lender contact information

Avoid buyer love letters due to Fair Housing concerns.

Make the offer easy to understand in 60 seconds.

# COMPETING AGAINST CASH

## Cash-Like Conventional Recipe

Combine:

- Strong price
- Appraisal gap commitment
- Limited inspection
- Underwritten buyer
- Local lender phone call
- Fast close timeline
- Power Buyer Programs: buyers may qualify for “cash-style” programs through lenders.

This is the most common winning formula.

# BATTLE-TESTED DEFAULT STRATEGY

1. Call listing agent and uncover priorities.
2. Submit clean highest & best.
3. Add appraisal gap coverage up to \$X.
4. Inspection: info only or tight repair cap.
5. Meaningful earnest money, delivered quickly.
6. Fully underwritten pre-approval.
7. Lender calls listing agent.
8. Match seller's ideal close/possession.

## FINAL REMINDER

Winning multiple offers is not about being reckless.

It's about:

- Reducing uncertainty
- Removing friction
- Communicating strength
- Protecting your client while increasing probability of acceptance

Your job is not just to submit paperwork.

Your job is to structure certainty.