

Multiple Offers - How to Win in a Tough Situation

The Nashville real estate market is really good right now, and sometimes we find ourselves in a multiple offer situation. How do you handle it? What happens now? At this point, negotiation flies out the window, but there are things you can do to increase your chances of winning the bid.

When this occurs, the listing agent (in the State of Tennessee) must inform all parties involved about the multiple bid situation. This must be in writing, with a copy of the signed document being submitted with your best and final offer. There will be a specific time to have all bids turned in to the listing agent, so everyone is playing by the same rules.

When all bids are submitted, the seller(s) and their agent will have a meeting to consider all offers. They will choose the one that best suits their needs. And surprisingly, it's not always the highest price. For instance, what if the seller needs more time to move?

Then the possession date might carry more weight!

Let's consider a few ways to improve and strengthen your offer:

- First of all, don't panic! Try to keep your emotions under control and use your common sense. Do you really want or need this property? Or should you keep looking? If it is the home for you, then let's get busy and make your offer stand out from the crowd.
- Make sure your offer is as "clean" as possible. This simply means that the fewer contingencies, the better. Be sure to have your financing in order. Submit a letter with the offer ...from your lender...stating your qualification. Perhaps you should also do your inspection beforehand...clearing that possible contingency.
- Can you be flexible with possession? It might sway the seller to your offer if you can give him/her the time they need.
- Make your best offer, but be careful about offering a price that is too high for the area. Most appraisals will take care of an inflated price, but be careful if you're paying cash.
- Consider offering \$500 over "highest bid".
- Offer some other item of value. There was once a lower bid that included "2 Super Bowl tickets" if the offer was accepted. Guess what? It was!
- Sit down and think about all the things you love about the home. Then write a personal letter to the seller...telling them why the home would mean a lot to you and your family. Many times, the seller will have put a lot of themselves into the home, and want to know that the next owners will love it as they have!



These are just a few suggestions, but there are many more possibilities. Much depends on the particular situation.

[As always, contact us with any questions you might have.](#) Multiple offers can be stressful in the Nashville real estate market, but when we work together, we can win!



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