

# Top-Ten Strategies to Win in Multiple Offers



Recently in Los Angeles, reports of multiple-offer scenarios have been widespread as buyer demand exceeds the supply of homes. So how do you stay competitive when you find your dream home?

With the ever-changing and competitive real estate market, who you hire matters. With nearly 19 years of experience serving Westchester, Playa Vista, Playa del Rey and the surrounding Westside communities, our team offers a personalized approach unparalleled to any other team in Silicon Beach.

Below are our top-ten tips for winning a bidding war or multiple offer scenario.

- 1) **Rapport** – Always build common ground with the home seller’s agent to demonstrate the tone of the transaction will be professional, collaborative, and responsive.
- 2) **Investigative Interview** – Ask the right questions of the selling agent. Understand what factors could matter to their client beyond price.
- 3) **Professional Offer Presentation** – Stephanie Younger agents make life easier for selling agents by providing a term sheet in the email body so that the receiving party can immediately understand the strength of an offer.
- 4) **The Dangler** – Most agents craft purchase offers that define price in round numbers. Stephanie Younger agents differentiate their offers by negotiating slightly higher than the closest round number. For example, instead of writing an offer at \$1,200,000, we would offer \$1,203,000. All things being equal, Stephanie Younger clients win by being slightly higher than the pack of other offers.

- 5) **Short Offer Expiry** - A strong pre-emptive offer with a short expiry can be tempting for a seller to accept outright. This strategy can work well prior to major holidays or other milestones.
- 6) **Escalation Clause** – Stephanie Younger agents use specific language that allows their offer to automatically adjust higher if competing against a similar bona fide offer. According to the California Association of Realtors, this strategy requires a floor price and a cap price.
- 7) **Waiving Contingencies** – In a seller's market, certain contingencies can be selectively waived to make an offer stronger. Always discuss this with your realtor and understand the risks associated.
- 8) **Creative Terms** – Why not try to craft an offer that stands out by throwing in sports, theater tickets, etc.? Being creative may make the seller laugh and achieve more rapport.
- 9) **Rent Back/ Leaseback** – Accommodating the seller by facilitating a leaseback, the seller remains in place after sale as a tenant. This can provide maximum flexibility for a home seller.
- 10) **Improving Back-Up Offers** – In the event that the above tips do not succeed, and the offer is second best and confirmed as a back-up offer, there is no rule that back-up offers cannot improve their price. This can create a tantalizing alternative if the escrow encounters friction.

# Considering buying a home in the near future?

Our Buyer's Specialists have a nuanced understanding of every aspect of a real estate transaction, which helps our clients save thousands of dollars and make smart long-term investments. Whether you're a real estate pro or buying your first house, we're here to help you reach your goals. Contact us today.

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## About Stephanie Younger

Stephanie Younger's results-driven approach, integrity and honesty have earned her top- producer status, as well as the hard-earned respect of her clients and colleagues. In 2020, the Wall Street Journal and Real Trends named the Stephanie Younger Group as a Top Ten Team in California and #32 in the nation for large team sales volume. Most recently, she has become a top media resource for all things Westside. You can see her featured in numerous articles such as *The LA Times*, *The Argonaut*, *Curbed LA* and more.

Stephanie  
Younger  
Group

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