

10 KEY STEPS TO GET YOUR FIRST OFFER ACCEPTED



SCOTT HEYAMOTO
S P O K A N E R E A L T O R[®]

INTRODUCTION

Hello, I'm your Spokane home buying expert, Scott Heyamoto.

When it comes to purchasing your home in Spokane, there are some tips and tricks to make sure your offer stands out among the rest.

We are still in a "Seller's Market" here in Spokane, which means there are way more home buyers than home sellers. So, that means when you submit an offer on a home, most likely there are other offers coming in for that same house.

It's my job to make sure your first offer gets accepted.



I truly believe that understanding the thought process of a seller and intentional communication will give you a leg up in getting your first offer accepted, but there's a lot more to it as well....



Scott Heyamoto

How To Get Your First Offer Accepted:

#1: Be Ready To Go!!!

Being proactive goes a long way to a home Seller. Have your inspector and lender ready to go and let the Seller know you have your ducks in a row. It shows that you're on it, and it foreshadows a smooth and quick closing, which is exactly what a seller wants.

#2: Be the First... or Be the Last

If you are submitting an offer on a home that has multiple offers, you always want to be the first offer submitted, or the last.

If you are the first offer, you better knock the seller's socks off. It needs to be an offer most likely above list price, have few contingencies, and a close date that the sellers would prefer. And have your first offer expire quick. Put the seller in a position to accept your offer now.

If you're not the first offer, be the last. You don't want the seller to use your offer as leverage for other offers coming in after you. Ask the listing agent what the deadline is to get offers in and submit your offer just before that deadline.



#3: Have Your Escalation End Oddly...

When including an Escalation Clause in your offer, make sure your highest amount ends in an odd number. In the event that other offers have an escalation clause, you may be able to beat them out by listing your highest bid \$100 higher.

For example, if your highest bid on your escalation clause is \$500k, there may be another offer that has that same amount, so make sure you list \$500,100 as your highest offer. It's kind of like the Price is Right.)

#4: Show Me the Money...

You may be put into a position to submit an offer above the seller listed price. If that's the case, you need to include an Additional Down Payment Form (22AD).

Submitting an offer over list price is great but...the seller wants to make sure you have the funds to make up any difference should the appraisal come back lower than your purchase price offer.

By including this form, you are basically letting the seller know that on top of the original down payment, you are willing and able to put extra cash down to cover a low appraisal.

#5: Get Your Lender on the Phone...

As soon as you submit the offer, have your lender call the listing agent to confirm financing. It's one thing to see numbers on a piece of paper, but it's another thing to actually go over numbers with a lender to confirm all the numbers are correct. Give seller's peace of mind that your lender is on it and willing to work extremely hard to make it a successful closing.



#6: Go To The Open House....

Even if you have toured the home in a private showing...go to the Open House! Meet with the listing agent and show your enthusiasm towards the home. Plus you can get a feel for how busy the Open House is and who may be your competition.

#7: Nobody Likes Being Ghosted...

Especially in a Real Estate transaction. It is imperative to stay "in the know" at all times. Your agent needs to be in constant communication with the listing agent and understand how many offers are in, what price they are at, are there any escalation clauses, when the deadline is for submitting offers, etc...

#8: Dig A Little Deeper....

Understanding the Seller's situation goes a long way in accommodating their needs. They may need a longer close date, or a possible rent back of their home. Heck, they may need to take the washer and dryer with them. Dig a little deeper and see if you can meet sellers where they are at in their transition of life.

#9: Quick Inspection...

Seller's don't like waiting around for stuff to get done, especially the inspection. Have your inspection contingency be as short as possible, 5 days maximum. And before you submit the offer, get a hold of your preferred inspector and make sure they are available within that 5-day timeframe.



#10: Present Your Offer Professionally

It is vital to present your offer with the utmost professionalism. What does that mean? When your Realtor presents an offer to a seller, we send the offer via email to the listing agent.

Here's how some agents present it:

"Offer attached."

Here's how I present it:

Hi Kevin!

I'm pleased to present my client's offer for 123 Main St. along with a copy of her pre-approval letter attached to this email.

A few notes about the offer below:

- Purchase price of \$350,000
- Escalation Clause to \$375,000
- Form 22AD Included
- Pre-Approved Conventional Financing
- NO home sale contingency (She's ready to go!)
- Inspection: Quick and easy.
- Responsive lender. Please feel free to reach out to Jill Smith at 999-999-9999
- Easy and smooth transaction to close

About Me:

- I'm on it. I don't miss deadlines, I'm impeccable with paperwork, I will go the extra mile for a smooth close. You don't have to worry, I'm one of the good ones



This is the beginning of something good.

Buying your next, or first home can be exhausting...but it doesn't have to be that way. Contact me and let's get your First Offer Accepted!!



SCOTT HEYAMOTO
REALTOR®
PROFESSIONAL REALTY SERVICES
CELL: 509-394-4791
EMAIL: SCOTT@SCOTTHEYAMOTO.COM
WEBSITE: WWW.SCOTTHEYAMOTO.COM

SCAN FOR MY CONTACT INFO:

