

How to Handle Multiple Offers

Strategies for Choosing the Best Deal, Not Just the Highest Price

Getting multiple offers on your home is an enviable position, but it also comes with pressure.

Choosing the best offer isn't always as simple as going with the highest number. Here's how to evaluate multiple bids and select the deal that works best for your goals.

WEIGHING THE TERMS OF EACH OFFER

Start by reviewing the financing details. A cash offer, even if slightly lower, can be more appealing than a higher offer with financing that might fall through. Pre-approval letters, proof of funds and strong down payments all signal a solid buyer.

Next, look at the contingencies. An offer without an inspection or appraisal contingency reduces the chances of delays or renegotiations. Flexible closing timelines or buyers willing to rent back the home for a short time may also give one offer an edge over another.

The earnest money deposit — a good-faith payment made when an offer is accepted — can also indicate how serious a buyer is. A larger deposit may mean they're more committed to closing.



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In competitive markets, some buyers may include escalation clauses, which automatically raise their offer if another buyer submits a higher bid. While this can drive up the price, it's important to evaluate how high the escalation goes and whether the buyer can afford the top amount.

WORK WITH YOUR AGENT TO NEGOTIATE

Your real estate agent plays a key role in helping you compare offers. They'll break down the details, identify the strongest bids and recommend a strategy. In some cases, it may be wise to ask top contenders to submit their "highest and best" offers, giving you a final look at their

most competitive terms.

If you receive a very high offer that seems too good to be true, consider whether it's likely to appraise at that value. If not, the buyer may renegotiate later — or the deal could fall apart. Your agent can help weigh that risk. Keep in mind that it's possible to counteroffer one buyer while holding others as backups. This allows

you to pursue your preferred deal while retaining leverage if negotiations stall.

Receiving multiple offers is a great opportunity, but the best choice isn't always the one with the biggest number. With the right guidance, you can compare the full picture and choose the offer most likely to lead to a smooth and successful closing.



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REAL ESTATE 101



HOMESWISER GLOSSARY

It's Not Just About Price

When evaluating offers, consider more than just the top number. A slightly lower offer with fewer contingencies or better financing terms may be more likely to close quickly and smoothly.

Contingency: A contingency is a condition in a real estate contract that must be met before the sale is finalized. Common contingencies include financing, home inspections and appraisals. Contingencies can affect the strength of an offer.

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