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# What are some tips for dealing with a bidding war?

**T**oday's current market is ever changing from year to year. Purchasing a property can be complicated if you do not have an experienced negotiator on your side, especially for high-profile and in-demand properties.

Buyers should always choose a buyer's agent who is experienced, local and well known in their field, someone you can trust. A well-respected Realtor will be a lifesaver in a competitive situation. The buyer's agent will not only have to speak for you, but they will be talking directly with the listing agent who represents the seller who makes the final decision.

When there is low inventory



the idea of a bidding war may be more prevalent, especially in the off seasons. Bidding wars can often breakout when the price is listed aggressively which can create a full or above purchased

price in a shorter amount of time. This maybe a strategy on the listing agent part to achieve the highest value in a reasonable amount of time for the client's home.

One key component is to make sure that your expectations aren't out of line with your capabilities and that the highest home purchase price is not above its value. Your agent will be able to run recent comparisons of the area and criteria for your desired property. This will help to ensure a smoother transaction and appraisal by the lender.

New properties come on the market all year long. Some specific properties may still be more in demand in certain seasons. Buy-

ers will purchase whenever there is a need.

Some simple advice is if you visit a home that you love, don't hesitate or wait for the price to be repositioned. You may be much better off being the first and only offer rather than waiting until the price is lower and gets more serious activity.

Another tip is to be prepared with all of the documents you need ahead of time, so if the perfect property does show up, you are able to move on it without hesitation. With multiple offers, be reasonable and flexible to the sellers expectations such as closing date if able. It may be in your best interest to only re-negotiate major health or safety issues that

you desire to have rectified.

Don't be intimidated by higher bidders, make a smart secure offer which is within your financial abilities. Bidding wars can get emotional quickly, so do not lose hope if you do not get the deal. There are many reasons sellers accept offers, it is not always black and white.

So many different variations such as cash versus mortgage, price and timeline, these are personal and business decisions made by the seller that should be respected by all parties. Some things are meant to be and there is a home for every buyer out there. Finding it is half the fun.

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