

## How Buyers Can Make Their Offer More Attractive Than Competing Offers

As new listings continue to draw multiple offers, buyers' agents are discovering a number of ways to make their client's offer be the one which is selected by the seller.

You'd think that the highest price would be accepted, but there are other considerations.

I've written about escalation clauses, but let's look at other ways to improve offers.

Cash, of course, is king. Buyers able to do

so are submitting cash offers and refinancing later. You need to submit proof of funds with a cash offer — a 401K, IRA, SEP, or stock portfolio statement all work for this purpose, even if you don't want to use those funds at closing. I've seen instances where a buyer got under contract as a cash purchase but then closed with a loan, without being contingent on loan approval.

A large earnest money deposit can make your offer look stronger.

No contingency on the sale of another home is obvious, but how about no inspection or appraisal

contingency either? It doesn't mean you can't inspect or appraise the home, just that you can't terminate for those reasons. As a buyer, you can change your mind as late as closing day and only lose your earnest money. When you have a compelling reason not to proceed, you may

decide that it's worth losing your earnest money to do so.

That, however, brings up another way to make your offer more attractive. You can check the box "Specific Performance" on the contract. If you fail to close, the seller will have the option of suing you to close the transaction. In this market, however, the seller may wisely choose just to keep your earnest money and sell to the next highest bidder — or an even

higher bidder — rather than go through that brain damage. Meanwhile, the fact that you've checked that box will definitely make your offer more attractive up front.

The closing date can make your offer more attractive. If the property is vacant, you don't even have to ask — the sooner the better. If you're paying cash with no contingencies for inspection or appraisal, how about offering to close in two weeks? That will make your offer very attractive!

If the home is occupied, always ask for the seller's preferred closing date, or offer a quick close and a low-cost (or free) post closing occupancy agreement.

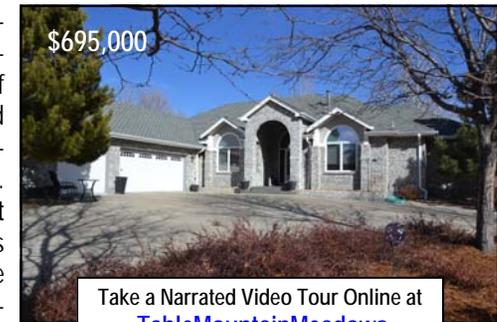
As you may know, Golden Real Estate offers free use of a moving truck to clients and to buyers of our listings. Offering it to the sellers of a home that one of my clients wants to buy — even providing the labor — could make him choose my buyer over others.

### This Week's Featured Listing

#### Homes This Nice Are Usually in Gated Communities

Just east of North Table Mountain is a hard-to-find subdivision of high-end homes called Table Mountain Meadows. This 5,246-sq. ft. home at 16603 West 56th Drive epitomizes the custom-built home with all the most popular upgrades. Slab

granite, hardwood, stainless steel appliances, stamped concrete, epoxy garage floors, jetted tub, plumbed gas BBQ, 9' and vaulted ceilings, dance floor, fitness center (equipment included!), huge cedar closet, skylights, high-end window coverings, crown moldings, roll-outs and 42" cabinets — the list of upgrades is unending! Open Sat. & Sun. 1-4 pm.



#### REAL ESTATE TODAY



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