

# How to handle multiple offers

Strong housing markets in much of Texas mean your sellers are seeing high demand for their properties. What's the best way to help your clients deal with more than one potential buyer?

## Compare and contrast

Your seller doesn't have to respond to any offers. But it's your job to present them and show how each offer measures up against your client's stated goals. The *Seller's Estimated Net Proceeds* form (TAR 1935) gives you a starting place to provide this information. Of course, terms of a deal that don't have direct financial implications can play a role in any transaction. Be sure to advise your client to consider whether one buyer needs to first sell his house or another is paying cash instead of financing.

## Avoid more than one counteroffer

You might think that countering more than one offer is an efficient way of seeing which buyer gets closest to your client's terms. But what if more than one buyer accepts the counteroffer? Then your seller is stuck with contracts to multiple parties. Suggest that your client send the *Seller's Invitation to Buyer to Submit New Offer* form (TAR 1926) to interested buyers. Unlike a counteroffer, this form is merely informational—it proposes terms that the seller finds attractive without binding your client to any deal.

## Don't play favorites

Whatever you do in a multiple-offer situation, treat all interested buyers the same. It's tempting to reveal to one agent what it would take to get the deal done, but giving such an advantage to one buyer over another is against Texas Real Estate Commission rules and the Code of Ethics.

Multiple offers on a property is a great problem to have. Remember, your seller doesn't have to respond to any offers, but if he or she wants to pursue more than one potential buyer, the above steps will help keep all parties happy.



## WALL

A shared wall between two connected structures, such as townhouses.

