**Strategies to Win a Bidding War**

1. **Write a letter to the seller -** Write a heartfelt letter to sellers explaining why you want the house. Consider including a photo of you and your family. SELL yourselves to them, make them WANT to sell you the house.
2. **Increase your initial deposit –** The more money you put up front, the more committed you look to the process. The money will be held in a non-interest generating escrow account and will be refundable if you do not decide to move forward with the purchase.
3. **Accept the home in “AS IS” condition (except for Termites, Mold, Structural, Environmental) -** In a multiple bid scenario, agreeing to not request anything from your home inspection is a great way to make your offer stand out; this puts the seller at ease knowing they won’t have to worry about any repairs or credits. You keep the contingency in place, but make your offer more competitive by not negotiating any further.
4. **Find the seller’s ideal closing date -** Flexibility and working with their ideal timeline will make your offer more competitive. If they need more time, allow it. If they want to close as soon as possible, discuss with your lender how quickly they can close. Find out what the seller needs.
5. **Limit the contingencies -** Sellers want offers that are clean and concise. If you know other offers are coming in and you really want the home, avoid putting in too many contingencies or making too many demands.
6. **Use an “Escalation Clause” -** If you’re in a multiple offer situation, you can strengthen your offer by using an escalation clause. This is a contract addendum that states you’re willing to increase your offer incrementally (usually in incremements of $1,000 or more) up to a certain limit if other offers come in that match or are above your initial bid.
   * This should only apply to other offers that do NOT have a home sale contingency, if your offer does not include a home sale contingency.
   * This can include language indicating that the seller must provide evidence during attorney review of the other offer(s) that caused your offers to increase.
7. **Mortgage strategies:** 
   * Obviously, the first step is a strong pre-approval. The more money you can put down, they better off you will be in a multiple offer scenario.
   * You can up your chances of beating out other buyers by including a letter from your lender stating that your lender has underwritten your application and it’s just pending appraisal.
   * We can also have your mortgage representative call the listing agent to assure that agent of your strong qualifications.
8. **Build rapport with the seller - w**hen at the home, IF the seller is present, remember to introduce yourself, be polite and build rapport so that they remember you and/or your family!
9. **Buyer’s agent call listing agent –** I am happy to call the listing agent and ask, “what do my clients need to do to get the house?