

TIPS FOR BUYERS IN A SELLERS' MARKET



Janet Powell
Real Estate Agent
(925) 876-2399

DRE #01989448
JanetPowellProperties@gmail.com
www.JanetPowellProperties.com

About Janet Powell



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Serving Walnut Creek, Concord, Clayton, Pleasant Hill, Martinez, Lafayette, El Dorado Hills, Folsom, Cameron Park, Placerville, and the surrounding areas.

When it's time to buy or sell a home in our competitive housing market, you need a Realtor who knows the Bay Area like the back of their hand as well as the El Dorado County area. Born and raised in Lafayette, I am a fourth generation East Bay native who is familiar with the "in's and out's" of most neighborhoods in Contra Costa and Alameda counties. Also as a homeowner in El Dorado County, I am very familiar with the area and housing market in the Sacramento, El Dorado and Placer County area. As a result, my client's benefit from my innate and thorough understanding of these communities.

Although, education was my early calling, real estate has become my passion. I am proud to work for the #1 Real Estate company, Keller Williams, as it is in perfect alignment with my own personal commitment to clients. I truly understand the life-changing nature of buying or selling a home, and I delight in meeting the unique needs of every client.

Janet and her staff were very helpful and professional throughout the entire process of purchasing our home. We even got the home for 10K less than our original bid (6 bidders, we were #3, the first 2 bidders dropped out) The original owner wanted a fast escrow of 21 days, and Janet along with her staff stayed on top of the process helping us to stay on schedule and meet all deadlines. Since the house was only on the market 3 days, and that we were from southern California, Janet even helped us to get loan approved in 24 hours. Thank you Janet:)

Janet helped us buy our house in Lamorinda. She listened closely to our needs and managed the closing process like a pro. We are very busy people, but she managed to use the right amount of pressure to keep the deal moving at all times - she was an absolute pleasure to work with, a professional you can trust and someone you'd love to have a glass of wine with too! Thanks Janet for making this a painless process and for leveraging your expertise and contacts to ensure we got our dream home.

Andrew and Elizabeth, Lafayette 2017

I love Janet!!! She is very hard working and feisty!!! A true pleasure to work with. She sold my condo for \$16k over ask with multiple offers after two open houses! She represented me when I bought my new townhouse too. Helped me through all my questions and even tolerated me at my worst due to all the stress of buying & selling. She negotiated a credit for me for some repairs needed on my new house. She met all the deadlines ON TIME and kept me informed through the whole process. I cannot recommend her highly enough. I love my new home and could not be happier. Love you Jan! Friend for life!

Colleen C. - Concord

For more reviews, please visit my website at [www.JanetPowellProperties.com!](http://www.JanetPowellProperties.com)



With the fastest market in history, homes are selling at record speed. When a home hits the market that you might be interested in, go see it! Don't wait! In a sellers market due to low inventory levels, buyers have to be more aggressive in order to be successful in their homeownership goals. The average number of homes with multiple offers in California is almost 8 out of 10 homes. If you plan on waiting for the open house, good luck.

Even with the best Real Estate Agent, buying a home in a sellers' market can take a lot of your time, so be prepared, be flexible, be ready to move quickly, and be decisive. Now, having said that, don't be too impulsive or too compromising. Urgency is key but don't let it rule your decision either. The right home will show up eventually. Buying a home, whether it's your first home, your forever home, or your retirement home, is a big decision and the last thing you should want is buyer's remorse.



Download [How to Hire the Right Agent](#) eBook here!

Full price offers are common, and even a few homes are going over the asking price in a bidding war with motivated buyers. So just what is it that a buyer should do to succeed when they find a home you've fallen in love with and can't see yourself in any other home?

Show You Are A Serious Buyer

Showing sellers and their Agent that you are a serious buyer is imperative to success. No one wants to waste their time, including you. Seller's expect Agents to open their homes only to those who are qualified in advance to purchase a home. Plus, if you find that perfect home, you need to be ready to get an offer in, which you can't do without financing approvals. So, here are the first 5 steps to show you are serious:



Step 1.

Before you do anything, secure your financing. Deciding on a lender that you are confident in working with is also important. Meeting with two or three will help you decide who will be the best fit for now and years to come.

Step 2.

Gather all of needed documents your lender requests. Be quick to respond to any additional needs and understand they are working on your behalf.



Step 3.

Complete the loan application. You will now know how much home you can qualify for and determine what you are comfortable paying for your new home.



Show You Are A Serious Buyer



Step 4.
Once you have been preapproved, have your lender provide the pre-approval letter. This letter shows the seller that you have been vetted financially while giving you an idea of how much you can afford.

Step 5.
Keep your documents up to date and stored where you can get your hands on them on a moments notice. It's likely you will have to provide the bank statements and pay stubs again, when you are in contract.



Now that you have your financing, you should be able to shop with confidence, knowing what you can afford, what your budget is and you are prepared to make a strong offer when you find that home you love.

In a Seller's Market environment, buying the first home a buyer wants may be difficult! It may take a few offers to get accepted. It doesn't hurt to have a war chest of strategies to help your odds in getting your offer accepted.

Tip 1.

Don't low-ball the seller. Be prepared to pay fair market value. Low-balling may alienate the seller right off the bat. And it wastes everyone's time. Plus while you are messing around, chances are another offer is being accepted. Get serious.



Tip 2.

Be flexible with your timing. The more flexible you are with the timing of the seller's move, as to how quickly or slowly their needs are to move can give you a great advantage over other offers.

Tip 3.

Tug at the heart strings. Find common ground with the sellers, like are you both veterans? If there is a situation with multiple offers vying for the same property, write a personal letter to the sellers that shows why you love the house and that might help to set your offer apart.



An offer \$10,000 over the asking price with \$10,000 in contributions from the seller is a greater risk to a seller, as far as the home appraising, than an offer at asking price with no seller contributions.

Tip 4.

Increase Your Earnest Money deposit. A larger earnest money deposit may appeal to a seller. Ask your agent for advice. You might consider doubling or tripling that amount. You're going to pay it anyway at closing.



Tip 5.

Don't request favors of the sellers. Asking for additional appliances, furniture, fixtures, or repaint the front door could hurt your offer and get you put at the bottom of the pile.

Tip 6.

Limit the contingencies. Get a pre-inspection. Anything you can do to speed up the buying process and make it easier for the seller might improve your chances.



The Right Agent



Choosing a “buyers” Real Estate Agent is an absolute must in the seller’s market environment. The seller’s market is the most competitive and aggressive housing market to be in when trying to succeed at purchasing a home for you and your family. And it’s emotional. A good buyers agent should be able to accommodate your schedule to view homes, have offers ready to be delivered, and respond to you quickly. If your agent doesn’t show homes evenings or weekends, or has poor response times, they might not be the right agent in this market. It can cost a buyer the opportunity to buy their dream home.

A good buyer’s agent also needs to have the ability to advise you on the best offer strategy and then to be a strong negotiator on your behalf. A big part of a buyers success in a bidding war is the experience and skill of their Real Estate Agent.



If you love the house, chances are someone else might love it too. Your Agent will be a big resource when it comes to submitting an attractive offer. If you hired them for their skill and knowledge, taking their advice might be prudent.



In our experience, a home isn't a dream home because of its room dimensions. It's about how you feel when you walk through the front door—the way you can instantly envision your life unfolding there.

This is about more than real estate. It's about your life and your dreams. It's important that the agent you choose to guide you through this journey is your trusted expert and advocate.

What's different about a Keller Williams agent?

Knowledge: Keller Williams agents stay ahead of trends, tools and topics in the real estate industry through their access to Keller Williams University. The comprehensive industry-leading training curriculum prepares our agents to serve you at the highest level.

Teamwork: Unlike other real estate companies, Keller Williams Realty was designed to reward agents for working together. At our core, we believe that we are all more successful if we strive towards a common goal, rather than our individual interests. And, that goal is to serve you, our client, at the highest level possible.

Reliability: Keller Williams Realty was founded on the principles of trust and honesty, emphasizing the importance of having the integrity to do the right thing and always putting your needs first. Our agents realize that their success is ultimately determined by the legacy we leave with each client we serve.

Speed: Leading-edge technology solutions accelerate our associates' efficiency and productivity.