

When to Hold Out for a Higher Offer

Imagine you get an offer you aren't over the moon about and are contemplating whether or not you should accept it. What are some reasons you should?

- Your property has been on the market for multiple weeks. If the offer is close to the asking price, take it. The longer your property stays on the market, the further your home's value can decrease, as prospective buyers may wonder what's wrong with it.
- You have a less desirable property to sell (e.g. location, lack of sunlight, repairs needed, etc.)

You can always negotiate waiving certain conditions to make their offer easier to accept. Just keep in mind getting too greedy can be risky and cause prospective buyers to lose interest.

So, what are good justifications to hold out for a higher offer?

- You have had several showings, some second showings, and receive an offer below expectation. In this case, you may



want to wait and see if you get a multiple-offer situation.

- You receive an offer with conditions that would take weeks to fulfill.
- It's clearly a lowball offer after checking recent, comparable sales and counter-signing.

To stand your best chance of getting a timely offer you can be confident in accepting, price your property strategically, and stage it.



Tips for Single Home Buyers

Single home buyers are on the rise. In fact, according to a 2024 National Association of REALTORS® report, 29 percent of home buyers were single. If you are single and you want to buy a property, here are some helpful tips:

- Be sure you have a clean credit history, minimal to no debt, and a steady, well-paid job.
- If you are a first-time home buyer, explore government assistance programs.
- Consider having a co-signer as a backup plan if you are to default on your mortgage payment.
- Before putting in an offer, take someone knowledgeable about homes with you to a showing, as they may be able to point out some things you may have missed.
- Search for a home that meets your needs now, plus some room to grow.
- Buy a property that has good resale value and would be easily rentable if circumstances change.
- Make an anticipated monthly budget that allows for emergencies, and any potential repairs or renovations.

If everything checks out, your final step is to submit an offer. This will take some strategizing. Once you submit your offer, there may be some back-and-forth negotiations. This is where having the right real estate agent working with you really pays off. You want to work with a professional who knows how to get you the home you want.

Finishing an Unfinished Home

If you have ever dreamt of creating your dream home, but have been restricted by finances, a compromise might be buying an unfinished home where the original owner couldn't finish the job for one reason or another.

If you are considering purchasing an unfinished home, it's important that you have a **home inspection** done to ensure that the site is safe. Then, create a **budget for the different stages of construction**. Be sure to budget for "**cost creep**," when things don't go as planned, and for finishing the outside of the home, such as paving and landscaping.

You will also want to check that the seller has the **original architectural plan and permits to transfer to you** and that the permits are valid. Also, investigate whether **the existing work has been approved to qualify for warranty coverage** (whether it's mandatory and is jurisdictional).

Once you have committed to buying the home, make sure it turns out exactly how you want by following up with the contractor to ensure everything is coming along as planned.

Finally, construction projects are notorious for delays, so **have a plan B** for temporary living arrangements and storage of your belongings in case your move-in date changes.

