



Sunday Column

By Kim Bragman, 2020 Chairman

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Why you shouldn't assume the highest offer for your house is the best one

What could be better than receiving an offer to buy your property? Getting more than one offer to buy your property! But before you jump at the one with the highest dollar amount, consider other factors that will determine which offer is right for you.

Where's this money coming from?

Without cash or a letter from a lender that is providing a mortgage loan, buyers may not be able to afford the price they're proposing. Ask your San Antonio area REALTOR® to find out if potential buyers are prequalified or preapproved.

How serious are the offers?

Potential buyers will put a certain amount of earnest money toward the sale in advance of the closing to show they're entering this transaction in good faith. Your REALTOR® can help you verify if the amount of earnest money is a strong offer, which is a sign of serious buyers. If the transaction closes, the money counts toward the down payment.

When's moving day?

Determine if the proposed timeline for the transaction matches your schedule. If the buyers want a closing date that's too soon for you, temporary-housing costs could eat into that higher offer. Of course, if the buyers don't want the transaction to close for a few months, you could end up paying two mortgages for a while.

They want the TV and the dining room set?

Buyers can put all kinds of things in an offer. They can request an option to terminate, ask for repairs, see if you'll leave appliances or furniture, and make the offer contingent upon the sale of their current home. Your San Antonio area REALTOR® can help you decide what is reasonable.

It's exciting to get an offer from buyers for your home, but make sure you look past the dollar signs and weigh all parts of their proposal.

For more information on buying, selling, or leasing your home visit SABOR.com and use a San Antonio area REALTOR®.

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