



## **Sunday Column**

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### **What to Consider When Choosing an Offer on Your Home**

In a busy market like San Antonio, it is not uncommon for home sellers to receive multiple offers on their home, but how do you determine which one is the best? It may seem like the easy answer is the offer with the highest price, but that is not always the case. These four questions can help you determine which offer is right for you.

1. How much earnest money did they put down?  
Earnest money is an amount of money buyers will put down when a sales agreement is signed. This money is a sign of how serious a home buyer is, the more earnest money put down the stronger the offer is. If a buyer decides to back out of the purchase, the seller will get to keep the earnest money.
2. What are the contingencies?  
Most offers come with contingencies, when selecting which offer to accept it is important to consider the contingencies the buyer is asking for. The most common types of contingencies are appraisal, inspection, financing, and sale of current home. If you are not willing to accept some of the contingencies listed in the contract it may be an indicator to consider other offers.
3. How much do they have for a down payment?  
When accepting an offer the most important thing to consider is whether or not a mortgage is likely to be approved. Typically, the more money a buyer has for a down payment the stronger the offer and the greater likelihood of a mortgage approval.
4. When do you need to move?  
The closing date can play a big role in helping you choose an offer. If you need to move quickly it may be in your best interest to choose an offer that will allow you to close in 30 days instead of 60. Some closing dates may take longer depending on the loan type the buyer has chosen, so be sure to consider that when selecting an offer.

When choosing the right offer for you make sure to consider all of the contingencies and factors that make up an offer. If you are unsure which offer is right for you, your REALTOR® can help explain each offer and help you decide what works best for you.

For more information on buying, selling, or leasing your home visit [SABOR.com](http://SABOR.com) and use a San Antonio area REALTOR®.

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