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Over the past 30 years, we've received a lot of questions from agents in preparation for submitting offers on our listings. Please take the time to read the following responses to the questions we receive the most frequently. First and foremost ... THANK YOU!!

We work hard every day just like you, and so appreciate what you do! Let's work with each other and not against each other. The buyers and sellers out there want a smooth transaction, and they depend on us to help that happen. We respect you, and thank you for your hard work!

Please take a moment to watch the following video:

<https://www.youtube.com/watch?v=7-hyQ8ELg7U>

**1. I, as the buyers agent, need to speak to you first before I write the offer.** Why? What is really going to change? We are here to help make these offers work. Similar to your buyer, we can give limited information and it will change depending on your buyer's situation. Please just write the offer, you will be pleasantly surprised at both how fast we respond and how hard we work to put the offers together.

**2. Will the seller take \_\_\_\_\_ price?**

You know we can't answer that? :) Will your buyer pay full price? Same question right? We are on the same team to help put the transaction together. (we understand you are doing the best for your buyer) Write the offer!

Additionally, here are some of the same questions we receive in hope that it helps you:

**3. Will seller consider/entertain a contingent offer?**

Of course every seller would prefer an all cash or non-contingent offer :). However, we are here to see all angles and advantages that different offers provide. We love matching buyers with their dream and are always honored to have the opportunity to put a transaction together. Please write the offer even if it's contingent. Have as much information available as the seller typically wants to know where your buyer's property is located, is it on the market, what exactly is/will be the list price, condition, and even pictures help.

- If the contingent home in question is in escrow, we consider that to be an excellent situation for the sellers as well. Along with your offer Please provide the following for your client's property that is in escrow:
  - Summation of the current escrow
  - Copy of the accepted RPA
  - Pre-approval financing letter of your buyer's buyer

- Proof of funds for your buyer's buyer
- Any information on the status of the current escrow regarding inspections, appraisals, etc.

\*\* if the transaction has multiple legs, please provide the above data for all escrows. The clearer picture we can paint for our clients creates massive comfort for them and the more quickly they will respond.

#### **4. How long have sellers lived at the property?**

This information is typically available on the tax records via the MLS.

#### **5. Why are they selling/moving? where are they going?**

We can provide this information in limited quantity based on sellers discretion. We encourage you to not wait for this information to write the offer as it should not affect the process. Please simply write what are the best needs for your buyer and we will do our best to either accommodate or help come to a reasonable compromise that makes sense for both parties.

#### **6. Timeline for close of escrow?**

The majority of escrows run between 30 to 60 days. Lenders typically won't lock interest rates for more than 60 days at a time without additional charge. Every offer and terms bring different advantages, or not. Our average escrow time falls around 30 days. Write what works for your buyer and we will do our best to accommodate.

#### **7. Favorable terms that would make the offer more desirable?**

- Short inspection and appraisal timeframes - 10 days is the average
- Short lender approval time frames - 12 to 14 days is the average
- Full transparency of funds
- Sellers choice for services (we have the title, escrow, etc .. start working on the files the moment we list)
- 3% earnest money deposit

#### **8. Flexible in price?**

Answer is always yes; question is always how much. Answer always depends on the rest of your offer terms. Please write up the offer, we are never authorized to negotiate verbally. If there is massive demand for the listing, the price can also be flexible in the UP direction :)

#### **9. Have you received any offers?**

If an agent is asking, it means they typically feel that the property is expected to have good demand. Don't waste time or risk losing the home for your client. Write the offer. If there are other offers, you will have a good chance of getting the home, if no offers, better chance right?

Sometimes, we hear from agents, “our buyer does not want to get into bidding wars”. We understand and no buyer enjoys this. We encourage sellers to stay humble, and choose the best buyer with the best terms and best chance to close, and that doesn’t always mean best price. Write the offer!

**10. Why has the property been on the market so long? (or if it's been in escrow previously: why did it fall out of escrow?)**

Because we've been waiting for YOUR buyer :) Write the offer!

**11. Do you have any docs or inspection reports we can view now?** Subject to the sellers decision, these documents are provided upon offers being submitted and or accepted, but typically not via verbal or email requests. Write the offer!

**12. Why do we need to pre-approve/cross-qual with your lender when my clients are already approved for a loan?**

Thank you in advance for your cooperation here. We are not in the lending business and we want to make it clear that the intent is purely to help make sure the seller has a clear picture as to whom they are signing a contract with. If something goes wrong later as a result of the loan, we’ve been legally advised that this step needs to be taken on behalf of our agency for the purpose of due diligence on behalf of the seller. We want this process to be painless, cost free to your buyer, and with NO obligation to use the lender recommended for second pre-qual verification on behalf of the seller. Thank you.