Ask your agent to run Comparative Market Analysis to see what similar homes in the area have recently sold for (this is something the listing agent should do to determine the list price before putting it on the market). Having your agent run their own Comparative Market Analysis will help to determine an offer price based on local market value.

Ask your agent to reach out to the Seller's Agent to find out how many offers they have received so far. This will help you get an idea of how competitive your offer needs to be.

Discuss the use of an Escalation Clause with your agent. An Escalation Clause is used to automatically increase your purchase price by a certain amount above competing offers until the offer reaches the maximum price you are willing to pay for the home. This is a handy tool in multiple offer situations that allows you to negotiate with the seller.

THE PROCESS OF MAKING AN OFFER

Decide on contingencies. Contingencies can be a range of factors from Home Inspection, Radon Test, the number of days it will take for you to submit your mortgage application and receive your mortgage commitment, or even the amount of time you may require to sell your current home. The seller's will consider all of these factors when choosing an offer..not just purchase price!

> Send your offer. In the meantime, if you haven't done so already, ask your agent for Attorney references and establish contact with them. When calling the references consider asking them for an average of how long it takes for them to close a transaction.

