



Bev Chandran Real Estate

Don't make a real estate move without calling me first...™

How Buyers Can Handle... Purchasing Real Estate in a Seller's Market

It's a SELLER'S MARKET. A phrase buyers do not like to hear. So, what does it mean to be in a Seller's Market? "There are more buyers than properties for sale in a great majority of the areas where buyers want to purchase and live." It's a SELLER'S MARKET. A phrase buyers do not like to hear. So, what does it mean to be in a Seller's Market? "There are more buyers than properties for sale in a great majority of the areas where buyers want to purchase and live." So, what can a buyer do? Read below:

Behavior you may see in a seller's market

- A seller's market automatically drives the price of real estate up. Many properties will sell above the asking price;
- Sellers have been waiting to be lucky enough to have multiple offers submitted for their property;
- Sellers will be very picky with the offer that they accept and will most likely have a back-up offer;
- Sellers with multiple offers most likely will NOT negotiate price and terms if it does not meet their financial needs;
- Sellers will not offer seller assist OR if they do, they will require the buyer to increase the price to account for the amount of seller assist the buyer is requesting;
- Sellers may take a long time to reduce the price; even if it is priced too high.

What Buyers may be subject to in a seller's market

- Buyers will (sometimes) feel pushed around and even bullied depending on the selling style of the agents involved. Agent will prefer and work towards multiple offers.
- Buyers with the most cash, flexibility, capability and desire to live in a certain area will win in most bidding wars;
- Buyers should affiliate with a competent agent with bidding war experience (**like myself**) in any market, but particularly in a seller's market, and listen to their advice when making an offer. (*Buyers will need a Master Negotiator in this real estate climate.*)

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