



## Helping Home Buyers Prevail In A Sellers' Market

*With a little research and preparation, buyers can increase their chances of succeeding in a market that favors the seller*

Katie Massopust  
08/16/2018

Rising real estate costs and inventory constraints are leaving home buyers frustrated with the home purchase process. According to The National Association of Realtors ([NAR](#)), for sale inventory has hit a record low and buyer interest continues to rise. Because buyer intent continues to exceed the number of homes for sale, the real estate has tipped the scales in favor of the sellers. Prior to entering the market, buyers can increase their chances of success with a little investigation and due-diligence.

Emily Von Vett, a seasoned realtor at [Edina Realty](#), has helped numerous families navigate a seller-dominated market and uses a few definitive guidelines to help families feel confident through their home buyer journey.

What are a few key pieces of advice you tell buyers to consider when they are getting ready to enter a real estate market that favors the seller?

My clients are advised to make a list of their top priorities and non-negotiable items before they formally enter the real estate market: geographical area, condo vs. single family home, new construction vs. a fixer-upper, and ideally couples have discussed those parameters before involving an agent. Defining a budget, obtaining financing and completing the pre-approval process also gives home buyers an edge when entering into such a competitive market. With inventory as low as it is today, it is critical that buyers are educated first so they can be ready to act quick and be flexible.

Are there ways buyers can make themselves more attractive to sellers?

Let's start by identifying what sellers desire: a successful closing and a smooth, stress-free transaction. One reason I help my clients define goals at the beginning of the buying process is so when it comes time to make an offer they - the buyer - appears confident and committed.

Assembling a dynamic team is paramount and it starts with an agent who has an excellent rapport and is respected among cohorts. I've experienced numerous seller agents choose my buyer's offer not because it's the strongest but because they know transacting with me will be enjoyable and successful. A solid relationship between agents forms trust that everyone is cooperating toward a smooth, stress-free closing.

How do you help guide buyers with a short shopping window?

Motivation is incredibly powerful and helps us make quick decisions. If buyers have a short shopping time frame, I will start the process by asking many clarifying questions in order to supply the buyers with options that fit their specific criteria up front. Buyers can absolutely have success in a short amount of time but it's critical that their goals, budget, want and needs are calculated and aligned before entering the market with full force. Having an agent with energy is vital, as well!

As a result of the real estate market's competitive status, do you ever suggest buyers concede on criteria they originally listed on their "must have" list?

Everyone's preferences are different, so I seldom override a buyer's objection. However, I recommend softening to what can be modified in order to avoid sacrificing what cannot be changed. For example, if location within a school district is a top priority but the cost of real estate is higher I might ask the client to consider living within their desired school district but consider a home with some dated features.

Are there situations where you tell buyer that it is unwise to concede on criteria when buying a home?

This is another benefit of defining clear goals at the onset of the buying process. As an agent, it helps me know how to guide my client(s) based on their needs. As a general part of my

practice, I never recommend one spend more than their budget allows. Don't buy a house "just" to buy a house - have a thoughtful reason! If I'm sensing that a buyer's desires are unrealistic with the market (they can't afford what they really want or expect) I give them the freedom to defer their purchase until they are ready. As a general rule for such a momentous purchase I advise to never concede on happiness, the whole point of the buying process is to find something you love!