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Follow This Recipe to Cook Up Multiple Offers

By [Blake Miller](#) | June 24, 2015



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[Selling a home](#) is a lot like cooking. There's lots of prep work, research, planning, tweaking, and, eventually, plating before a buyer signs on the dotted line. But as with most things, the act of cooking up a seriously delicious meal — and in the case of real

estate, pulling in multiple offers for one property — can mean working strategically and efficiently, resulting in a potential [bidding war](#). *Ka-ching!*

“Preparing a property listing can be like preparing a Fourth of July barbecue: If you prepare properly, you can have a full-scale banquet with dozens of guests at your door,” says Melanie Siben, a certified negotiation expert and licensed real estate agent with Rutenberg in [New York City](#).

Here are seven ways to turn up the heat and draw in serious offers from multiple buyers.

1. Choose your sous-chef wisely

Before you choose the first recipe that pops up from a search of “teriyaki salmon,” it’s best to dig a little deeper to find the recipe — and ingredients — that works for you. Likewise, finding the best [real estate agent](#) to sell your home doesn’t necessarily mean using the one your best friend’s neighbor’s wife recommended.

“It’s similar to hiring a sous-chef,” says Justin Udy, a real estate agent with Century 21 Everest Realty Group in [Midvale, UT](#). “You need a fantastic direct assistant to oversee the work. They should be seasoned in the art, have the right tools, and be aggressive to get the job done. A track record of award-winning recipes and ideas — or listings — will give you a good indication you have hired a pro.”

2. Do your research

Once you’ve found the perfect sous-chef, make sure he or she does the research on the meal you plan to create. In other words: find appropriate comps and [price accordingly](#).

“Even though we’ve done the shopping for our meal or property, so to speak, my buyers still need to see what the competition looks like on the market, which means looking at the comps and making sure not to overprice the listing,” explains Lee Williams, a certified negotiation expert and licensed real estate agent with Rutenberg in [New York City](#). “Even if that means lowering your price just a little below the comps in the area to draw buyers’ attention, sometimes it’s what needs to be done to sell a home and generate multiple offers ... fast.”

Adds Melanie Siben: “Set the price too high and you won’t have too many guests. Set it too low and you’ll have too many turkeys at your door.”

3. Prep accordingly

Preparing a meal in a clean kitchen keeps cooking mishaps — like adding a tablespoon of salt when the recipe calls for a *teaspoon* — at bay. Similarly, making sure a property is clean, [uncluttered](#), and updated is key to attracting the right buyers and, in turn, whipping up multiple offers.

“When I walk through a home with a homeowner is when I tell them things they don’t want to hear, such as what they need to remove or add to a space to make it appealing to buyers,” says Williams. “Paint is a really inexpensive fix and makes such a difference in refreshing the home. It’s like using fresh ingredients versus dried ones — the final product is so much better once things are clean and pared down.”

4. Stir up interest

While cooking, a simple taste of what’s on the stove — or some well-chosen appetizers — can pique your guests’ interest in the meal that’s about to be served.

The same goes for real estate: “Just seeing others around you and their interest validates a buyer’s decision to write an offer and compete in a multiple-offer situation,” says Jenelle Isaacson, owner of Living Room Realty in [Portland, OR](#). “A good agent can elevate the demand for a house with strategies like drastically reducing showing times so that buyers pass each other or even wait in line to view the house. This intensifies the experience of demand for the home.”

5. Set the table

After those appetizers, your guests are surely ready to dig into the main course. And just like those dinner guests, potential buyers are all too eager to get to your [open house](#) to see if the meal lives up to the hype. Don’t let them down.

“You want potential buyers to taste what living in the home would be like,” says Isaacson. “Create the fantasy of what living in this home would be like. Preview the home with a wine tasting on the back deck, show what a great home for entertaining it would be, and get your buyers to associate the experience of the house as open and inviting.”

6. Get ready for the main course

The key to throwing a great dinner party, er, [open house](#)? Making agents and their buyers feel welcome. “A great agent makes sure everyone feels welcome to the party,” says Isaacson. “They will follow up with all interested parties and make sure they have the information they need to write their strongest offer.”

Likewise, making sure your guests are enjoying their meal is simply being a great host. “A good host and a good [real estate agent] encourage good communication and make sure no one feels left out,” says Isaacson.

7. The cleanup

After the meals have been made and served, it’s time to clean up. And while it’s not necessarily the most exciting part of cooking, it certainly can be for those who’ve cooked up some serious bidding wars.

That being said, there will only ever be one buyer in the end. “A great [agent] ensures that even if you’re not [the ultimate highest or best bidder on the home](#), you leave feeling good about the experience — and if the buyer backs out, they know you are happy to take their seat at the table,” explains Isaacson. “I like to send the other folks who didn’t get the house a bottle of wine thanking them for their help and acknowledging their hard work. We have all been on the other side of not getting the house.”

You do the same whenever you send off your guests with leftovers of the amazing meal you just served as a thank-you for a fantastic evening.