

MANAGING

Multiple Offers



What steps to take when you receive multiple offers:



STEP 1:

Advise the buyers they are in competition



STEP 2:

Present all offers to the seller



STEP 3:

Let the buyers know the status of their offer



STEP 4:

Keep a list of competing offers

The you musts, you mays, and never-dos when managing multiple offers:

Must Do!

- Advise the buyer if they are no longer in competition.
- Disclose the name of buyer's agents who have submitted offers when asked.
- Share the total number of offers when asked.
- Disclose to the other buyers when anyone from the listing brokerage has submitted an offer.

- Give buyers a chance to amend their offer.
- Share the total number of offers received.
- Share the names of the buyers' agents.
- Clarify if anything in the offer is unclear.
- Ask about a buyer's flexibility.

You May!

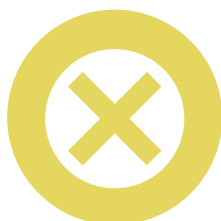
NEVER

- Present offers before the stated time in the listing.
- Disclose terms of the offers - either directly or by implication.
- Share the names of the buyers.

It's important to remember:



Sealed envelopes are only opened in front of the seller



If the seller will not sign a rejected offer, you must sign it



Deposit cheques for void offers are returned to the buyer



Check that you have followed all requirements of the directive



Copies of all **Offers to Purchase** and lists of competing offers must be kept by the brokerage for at least five years.