

# My Buyer's Offer Did Not Get Accepted. What Can They Do?

## Part 2 of 4: The Search

Whether you are starting the process of buying a home, actively engaged in house hunting or you have already been denied a house you wanted, I want to share some time-tested advice. I am going to cover this from four perspectives. This is part 2 of 4, The Search. This is a broad topic with no “one size fits all” answers. My advice comes with two disclaimers: this is not intended as legal advice and it is not meant to interfere if you have an existing business relationship.

I provide my buyer-clients with knowledge that I have gained through my years of experience, training and education. I have also learned a lot by conducting mediations between buyers and sellers and listening to ethics complaints about agents. Fundamentally, I believe that the process of buying or selling Real Estate is best looked at as a business decision, not a personal one. It is also not a retail transaction.

Looking for a house can become a full-time job but it is worth it. Your life will get back to normal after you succeed. Bad decisions can be costly and their effects can last a long time. How long do you plan to live in your “next home”? Real Estate is typically our largest investment so buying or selling it requires planning and preparation. It deserves our full attention. How a buyer and their agent conduct “the search” will help determine the outcome. Is the buyer convinced that they are aware of every house that is a potential match?

As I discussed in part one, Planning and Preparation, I suggest that buyers do **three things** before they even start looking at houses and this includes not visiting open houses or looking online. Once you have hired an agent, spoken to a lender to determine your financial comfort level and thought about your “needs” and “wants”, you are ready to move forward. There is no guarantee of success but working on those three items can be a real asset later. All you can do is put yourself in the best position to compete. The search then becomes the focus.

If you have not already set up a search, now is the time. If you already have one set up, I suggest you re-evaluate it. Your search criteria may change so I suggest that you keep your agent informed so that they know what you are looking for. You may even have more than one search set up. My point is that you and your agent should be searching for the same properties for you to consider. Otherwise, you may miss an opportunity.

For many buyers, the initial search results can be overwhelming: do not get frustrated or complacent with the number of possibilities or how to evaluate them. You will likely find that many are not real matches so do not think that a high number of search results guarantees accuracy or ensures success. Some of the houses on the list may already be under contract or close to it: you are not the only one seeing the information. On the other hand, there are probably houses you might like that do not appear in your search results. I will cover this further in part 4 but will tell you that any search results are only as good as the information a listing agent uploads and the criteria a buyer or their agent uses. This is why searching on your own can be deceiving.

If there are only a few houses in your search results, you can wait to see if any house sales fall through and what houses come on the market. Or, you can revisit your comfort level or your wants and needs to try to expand your options. Your time frame and patience will determine what you do. If there are many houses, you may want to consider adding to your search criteria or prioritizing the list before starting any showings. Again, do not take comfort in thinking you have many options. In either case, do not feel pressured into pursuing the best of a number of bad choices. Buying a house is a major life decision.

Buyers need to stay on top of new and updated property listings. Again, you are not the only one getting this information. Where and how frequently you get information are things to consider. You need to decide which houses to visit unless you are willing to make an offer “sight unseen”. Showings add a potential new task to the list and it frustrates some buyers. Let me explain what I mean.

I have shown buyers just one house while I have shown a few buyers as many as 20 or so houses during one tour. I have found that showing a buyer about 5 houses makes a good tour if there are that many to see. This allows buyers to take their time and remember what they saw. A tour should not be a race to get done. After the initial search results, unless a buyer makes a major change to their criteria, you may only see a house or two on any given tour and that is fine. Waiting until you have more to see only allows other buyers to get there first.

If there are 5 or fewer houses in your search results, we should try to see them all. Of course some may already be under contract or our schedule may conflict with an owner's which can create an issue if you really like one we see but you want to wait to see one or more we couldn't get in to see. What do you do? If you wait, the one you like may be sold to another buyer and you may find that any you waited to see were not right for you.

Suppose there are 10 houses in your search results. We could try to see them all but let's assume that we need to go out twice. If a buyer has prioritized their list from "best to worst", they may have eliminated some and we can start looking at the best. Then, if they see something they like during our first tour, they may be able to commit to making an offer knowing that the remaining houses did not measure up to what we saw. In slower markets you may be able to see a house a second time. You may want to compare two or more or have someone whose opinion you value take a look. In hot markets, especially with low inventory, there is little time to waste.

How buyers prioritize their list is subjective but technology has made it easier. The MLS and Internet allow more pictures and longer descriptions than in the past. That being said, some agents use far too many pictures while others upload no pictures at all or only a few. Some delay uploading pictures: do you wait to see them? Many listings have pictures of low quality but at least a buyer gets to see more than they could years ago. The MLS and Internet can really help with eliminating houses instead of wasting your time and effort. Every day you spend looking at houses that you don't like could let another buyer get one you would have liked. Buying Real Estate can be very competitive. It can be like shopping on Christmas Eve for that new toy.

If there is time, especially if we will need to go out several times to see all of the options, I encourage buyers to drive by houses first so they can prioritize where to start showings. This is especially true if the pictures or description are lacking. The initial search results tend to offer the most possibilities which means more drive time than may be needed later. Future results will likely be fewer in number making this easier. Some buyers just want to get inside and question why they should take the time to drive by. When you buy a house, you are buying the neighborhood and a lifestyle. I have had many sellers tell me they wish they had spent more time looking to see if a better option were available. Some just wished they had bought a different house. Their houses tended to be harder to sell and provided lower equity than others they might have bought.

Driving through neighborhoods on your way to see houses on your list will help you learn more about different areas and your potential neighbors, especially if you are looking in unfamiliar areas. In addition to gathering information, you may even see a "For Sale" sign on a house not yet listed. I have had buyers add or eliminate areas to their searches based solely only on their driving through neighborhoods. The better informed and more comfortable a buyer is, that goes back to planning and preparation, the better off they will be when they commit to making an offer. Hesitation and indecision are not good, especially when there is competition. Driving by houses is a great way to prioritize the list. Some buyers may need to consider compromising between the best area and the nicest house. You can change or update a house but the neighborhood is what it is.

Ideally, when a buyer finds a house they really like, if they have done the planning and preparation and are satisfied with how we have searched for options for them to consider, they will feel more comfortable making an offer. They may learn something later that affects their decision which is why we have contingencies like property inspections. Looking online is not the same as walking through a house and, unless you are a contractor, you won't have a complete understanding of a house after a showing. Again, this is not retail. The process has several steps, allowing buyers and sellers opportunities to change their mind. If there is doubt when making an offer, it can get magnified later.

As I mentioned earlier, house sales fall through putting some houses back on the market and new listings will appear. Perhaps a price reduction makes a house an option that was not there before. A buyer can wait, hoping or expecting something better to come along. Maybe it does; maybe it doesn't. If a sale falls through, what happened? Is there an inspection report available or was there a financing issue? In general, how is the market evolving during your search? Are prices rising, stable or falling? What is the trend in the interest rate? Any of these can add pressure, especially if you are not completely comfortable with what we are doing. There is a lot that goes into buying Real Estate!

The simple fact is that there are many variables when it comes to *identifying* houses to consider buying and how to react to the information you have. Some are controllable; some are not. The challenge may seem endless and the "fun" aspect can evaporate. All any buyer can do is put themselves in the best possible situation to identify and react to any choices they have. They may or may not have a lot of time to see a house or decide whether to make an offer. They should not assume they will have a second chance to reconsider how interested they are.

Any buyer can readily get a lot of the data and information from numerous sources but most need a professional to provide the knowledge and insight required to navigate the entire process. When is it time to stop and make a decision? Once you think you have identified the BEST house for you, how do you get to own it while protecting yourself if something goes wrong? In part 3 I will discuss The Offer.

**There is no time for inexperience, empty promises or false expectations.**

**HIRE WISELY: We are not all the same!**