

Competing Offers on the Purchase of Property

We understand that at times prospective purchasers of property for sale are met with a situation where multiple offers are being placed by multiple prospective purchasers on the same property.

This is most common when buyer competition is high. This is often referred to as 'competing offers' or 'multi-offer' situation.

This information is provided to you as a guide on how best to deal with this situation and enhance your chances of ultimately proving the successful purchaser.

The Property Representative (Sales Agent) you are dealing with will be able to provide you more detailed information and guidance as required.

Until the owner signs a binding agreement (sales contract) with a purchaser the owner is at liberty to keep their property on the market and accept any offer of their choosing without reference to any other contract or offer.

There is no obligation on the owner to take the highest price, for example it may be a lower figure, but with fewer or no extra conditions to be satisfied.

The owners can also, at their sole discretion, choose which prospective purchaser they prefer to negotiate with to the exclusion of all others.

Roberts Real Estate, as authorised selling agents, will represent first and foremost the best interests of their vendor (the property seller), but at the same time are required to treat prospective purchasers in a fair and transparent manner in accordance with the following process:

1. Your highest and best offer will be presented to the owner in writing, including any applicable conditions.
2. Your offer will be presented at the same time as all other offers.
3. Presentation of all offers to the owners will be done in a timely manner and you will be advised as soon as possible as to when this will occur.
4. The property will remain on the market until a binding agreement is signed by the owner and purchaser, whether it be with you or another interested party.
5. You may not be provided another opportunity to improve your offer, so we strongly suggest that you present your best offer at the earliest opportunity provided – this includes both price and conditions.
6. Regardless of whether your offer is successful or unsuccessful, you will be notified at the first available opportunity by the Sales Agent.

Multiple Offer Acknowledgement

I/we acknowledge that the following has been read and understood:

1. There is more than one party interested in purchasing the property described herein.
2. That I/we have been advised to submit my/our highest and best offer in writing for presentation to the Vendor.
3. That my/our offer and any other offers will be presented at the same time to the Vendor.
4. That the Vendor may accept or reject any offer at the Vendor's sole discretion.
5. That the terms and conditions of my/our offer will remain confidential and not be disclosed to any third party.
6. That the Vendor may counter-offer and negotiate with one and only one of the prospective Purchasers at the sole discretion of the Vendor.
7. I/we acknowledge that if our offer is acceptable to the Vendor we will take all necessary steps required to meet my/our contractual obligations.

Name: _____

Contact Number: _____

Email: _____

Address: _____

Property Address: _____

Offer Amount: _____

Deposit Amount: _____

Preferred Settlement: _____

Conditions Required: _____

Finance: _____

Building Inspection: _____

Subject to Sale/Completion: _____

Other: _____

Purchaser(s) signature(s) Date:

Purchaser(s) signature(s) Date:

Sale Consultant signature: Date:.....