

CORE REALTY ADVISORS

You're at the CORE of all we do.



DAY TRIPPING!

Each month we are giving you daytrip ideas, on a budget, to take full advantage of the diversity of our state. We hope you will feel inspired to head out and explore. To look at past blogs go to

Core.Town/Blog

Stay tuned for our December Adventure:

Tanglewood Park, Clemmons NC

1 hr 45 in from Raleigh

Betsy Lockett and her family

Budget: \$150

TWO TRUTHS AND A LIE!

The first 2 people to email the correct answer get a \$10 Amazon gift card (reply with your guess to info@yourcoreadvisor.com)

1. Smoothest closing of the year closed with No Inspection, No Appraisal, \$15K in due diligence and offered \$11K over asking!
2. In one month we had two people come through open houses and want to submit offers with the hosting agent.
3. We had renters who made it impossible to sell a home when they threatened buyers with aggressive birds that flew freely in the home.

MARK
YOUR
CALENDAR

3rd

National
Giving Day

10th

Chanukah

15th

National Cupcake
Day

21st

Winter Solstice

25th

Christmas Day

MARKET UPDATE

Core Stats for November 2020

Closed Listings: 4

Avg. Days of Market: 3

Total Closed Buyer Purchases: 4

Year to Date CORE Closings: 131

Year to Date Volume:

\$75,306, 708

TOP THREE AGENTS BY VOLUME:

Judy Hart

Betsy Lockett

Michelle Zanfardino

FIREPLACE TIPS

1. Whether gas or wood burning, make sure you have a working carbon monoxide detector in your home.
2. For wood burning fireplaces, only burn firewood. Construction debris or painted wood can give off toxic fumes.
3. Close the damper on wood burning fireplaces when not in use to prevent energy loss.
4. The following mixture will get the soot off your fireplace surround: 3 cups each of vinegar, ammonia, and borax.
5. If your gas fireplace isn't warming your space, contact a professional to add a blower to your unit.

BROKER-IN-CHARGE CORNER

The Power of the Backup Offer

In a multiple offer situation there is one winner and several losers. It's hard for those buyers whose offers weren't accepted, and their agents, because they put their best foot forward. It's never fun to be told "No, your best wasn't good enough." Most often the other buyers fade away into the shadows. The focus is, of course, on the winning buyers and getting to the closing table. However, not all contracts get to the closing table. When the first contract falls apart, the approach to get the home under contract again varies by the attitude and adeptness of the listing agent. Do they call all the other agents who submit offers first? And if so, in which order? Will you know where you stood in that hierarchy and how soon you'll know that the home is once again available? Some listing agents simply make the home active again and then it's open season.

If you weren't the winning bid, do you want to take your chances that the listing agent will call someone else before you? One way to insure that you are next in line is with a Back Up Offer. This is a new contract drawn up after the home is already under contract that uses the Back Up Contract Addendum. The addendum puts you in the second position should something fall apart with the first contract. You do not have to turn over any due diligence money until your contract is in primary position. Risk is low and the potential reward high. Some would argue that the Back Up offer rarely comes into play and it only serves to strengthen the position of the seller to work things out with the first contract. That assumes that the first buyers back out for a reason or issue with the home. Sometimes a buyer simply falls out of love with a home, loses their job or decides not to move to an area. Sometimes their loan isn't going to work out. If you are in the backup position and those are the reason the first buyer backs out, you are in a great place to secure that home the second time without having the same level of competition all over again. We take the time to explain all your options - the more you know the better off you are!

Share this article with someone you know who is thinking of moving in the next year. Help connect us with them so they have a real estate advisor who is strategizing on their behalf.