Holding Off For Multiple Offers

In today’s competitive market, holding off offers can be a powerful strategy to create urgency and drive up value. This section explains when and how to use a “hold-off” approach effectively — including setting the right offer date, communicating with buyers’ agents, and preparing your seller for possible outcomes. You’ll learn how to time your launch, build momentum, and generate multiple offers while maintaining professionalism and compliance throughout the process.

- Listing Instructions in Broker Bay
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Listing Instructions in Broker Bay

Clear listing instructions are key to a smooth and fair offer process. This section walks you through what to include in the BrokerBay instructions to ensure all cooperating agents understand showing procedures, offer timelines, presentation details, and communication expectations. Proper setup not only keeps things organized — it also helps protect your seller, maintains transparency, and ensures every buyer agent has a fair shot. A well-prepared listing sets the tone for a professional transaction from start to finish.

Ask the office to attach this to the listing instruction when an offer is submitted using Broker Bay

Offer Registration Outline for 102 Anystreet Crescent

1. Please register all signed offers at 905-895-1822 by 8:00pm on Friday, Sept 11, 2020
    - Leave your email and cell phone number please.

2. I will email/page you at 7:30pm with a total number of registered offers.
3. Please instruct your clients to bring their BEST offer, I cannot guarantee that there will be any additional chances to improve.
4. Presentations will be by the listing agent.
5. Please attach Form 801 to all offers.
6. Should I have any of my own offers I will disclose this fact but I have not, and will not, be reducing my commission should this be the case. I will also disclose any reduction of commission by another REALTOR should this happen.
7. Deposit cheque must be certified or bank draft given within 24 hours. Please send copy of deposit if you want to be more competitive.
8. Any survey clause will be crossed out and we will provide what we have (copy only)

***Please note, nothing said verbally or put in a text message or email is considered valid in the negotiation. Please reduce all negotiations to writing (on the offer).**

My cell phone number is 555-960-7355

Agent Name, Broker

Agent.Name@century21.ca

Training Video

Click Below

Training Video - Listing For Multiple Offers

Standard Procedure

Standard Operating Procedure: Managing a Listing in a Seller’s Market

Purpose:

To outline the process for listing, preparing, and negotiating offers in a strong seller’s market, where multiple offers and high competition are expected. This ensures a transparent, strategic, and compliant process that delivers maximum value for the seller.

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1. Understand Market Conditions

In a seller’s market, inventory is low and buyer demand is high. This creates urgency and often results in multiple offers. Be prepared to explain to your clients how market dynamics — including interest rates, immigration, limited new construction, and investor activity — contribute to rising values and competitive conditions.

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2. Define and Communicate Market Value

Educate your clients on true market value — not just based on comparable sales, but also on current demand. Use the definition of market value from the International Valuation Standards: the price a willing buyer and seller agree to under no pressure, after proper exposure to the market.

Remind your clients that fair pricing, even slightly under market, can generate greater competition and a higher final sale price.

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3. Prepare the Listing Strategically

• Consider listing the property exclusively while preparing, to avoid losing it during prep.

• Set up staging, cleaning, and photography early.

• Do not overprice the property — it reduces traffic and buyer confidence.

• Prepare a marketing plan that includes online ads, video tours, and social media exposure.

• Ensure the home is widely available for showings, ideally allowing 30-minute appointments with minimal disruption.

• Pre-arrange to “hold off” offers for 5–7 days to build momentum.

• Communicate clearly and frequently with showing agents.

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4. Managing Offer Instructions & Strategy

When holding offers:

• Do not include language in MLS about “pre-emptive offers” unless directed to do so. Leave flexibility for the seller while keeping buyer agents from gaming the system.

• Use clear offer instructions in BrokerBay, including registration deadlines, offer format, and disclosure policies.

• Reinforce to agents that the seller expects their **best** offer on offer night, and that improvement opportunities may not be given.

• Make it clear that verbal conversations and texts are not binding — all negotiations must be in writing.

5. Handling Bully (Pre-emptive) Offers

A bully offer is one submitted before the scheduled offer date in an attempt to force early review.

*If you intend to accept a bully/pre-emptive offer:

• You **must** notify all agents who have shown or booked the property. BrokerBay can automate this, but phone calls are still recommended.

• You **must** update the MLS with the new offer date.

• Failing to notify all interested parties may result in regulatory penalties (RECO requirement).

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6. Offer Presentation Day

Before Offers Are Received:

• Ensure all agents know the registration process and cutoff time.

• Maintain consistent communication about number of offers and presentation timing.

• Confirm how offers will be presented (in person or via email).

When Offers Are Received:

• Review each offer in the order it was received.

• Record the agent name, brokerage, price, deposit, conditions, and closing date for each.

• Evaluate more than just price — consider conditions, deposit strength, closing flexibility, and overall presentation.

• Ensure your seller understands each offer clearly and is in control of the decision.

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7. Finalizing the Offer & Communicating with Agents

Once a winning offer is selected:

• Notify all participating agents promptly and thank them for their efforts.

• Maintain professionalism and transparency to foster goodwill and future collaboration.

• Ensure all paperwork is completed and any disclosures (such as commission reductions or dual agency) are properly documented.

Listing For Multiple Offers Training Video