

National Housing Shortage Leads to increased Home Values

Low Inventory on Homes for Sale leads to an increase in sales prices.

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/EINPresswire.com/ -- [Brandon Patton](#) is the Designated Broker and Owner of [Tri-Cities Real Estate](#) Market Leaders an Independent Real Estate Company located in Kennewick Washington.

Brandon Patton has been selling Real Estate in the Richland, Kennewick, and Pasco areas since 2008. He says that he has never seen the inventory as low as it is right now and this is leading to an inflated Real Estate Market with prices setting records. According to [Brandon-Patton](#) now is a great time to sell your home and walk away with the most money possible. However, there

is a catch to the great news of setting the record for the most expensive home sold within your neighborhood. What will you do when you sell your home?



Brandon Patton

There are a few things that you can do to make your move easier in this Real Estate Market. For Example, it's a good idea to think ahead and get a pre-approval before you list your home for sale. In fact, you can take it one step further and start your online home search for your Realtors website to see if there are even any houses that would motivate you to want to move or if you should just keep your current home and consider a remodel. If your selling your home to make an upgrade then chances are that your current home is in a lower price point that will have increased demand and the home your trying to buy will cost more and have fewer buyers within that higher price point. If that is the case then you could start looking at homes for sale before you have listed your home for sale. Brandon Patton says that it's common for buyers who are looking at Tri-Cities Homes for Sale to make a contingent offer that they must sell their home

before they can buy the new home. For Example, let's say that you want to sell your home for \$350,000 and buy a home that costs \$475,000. Your Tri-Cities Real Estate Broker would set up your Purchase and Sale Agreement to say that your down payment from your financing addendum is coming from the proceeds from the home that you will be listing for sale. When Brandon Patton sets up contracts like this he will present the offer to the listing broker and let them know that his clients are pre-approved and ask for a reasonable amount of time to procure a buyer for the contingency to be satisfied. With the low inventory, most brokers will allow a 45-day window to get the contingent home listed for sale and sold. In reality, a 45-day window only gives the Real Estate Broker 15 days to get the house on the market and pending since most lenders will need 30 days to close on the pending sale.



REALTOR®

Brandon Patton Realtor

When a Tri-Cities Real Estate Broker sets up a contingent offer they will set up closing dates that align to make the move much easier. To make this work you need to hire a confident broker who understands how to list your home for sale at the right price. You will need to procure a buyer as quickly as possible without leaving any money on the table. You will also need to be organized by navigating through the Home Inspection and Appraisal Process on two transactions that will be approaching the closing date at the same time. Any delays that occur with the Contingent Sale will impact the pending sale. Brandon Patton says that he has sold over 500 homes in the Tri-Cities area so he has been in this position with contracts many times. He says that things get interesting when you are under contract with a contingent offer and the first offer that you get is another contingent offer. Obviously, these are not ideal scenarios to stack up contingent offers however sometimes the other contingent offer will be further along the process and that will over the risk of the deal falling apart.

When you have multiple experienced Real Estate Broker working together to keep the deals on track for closing then it gets easier. Experienced Real Estate Brokers will understand what it will take to make the pending sales pass the Inspection and the Appraisal and they will make sure the home is ready before these important events occur.

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