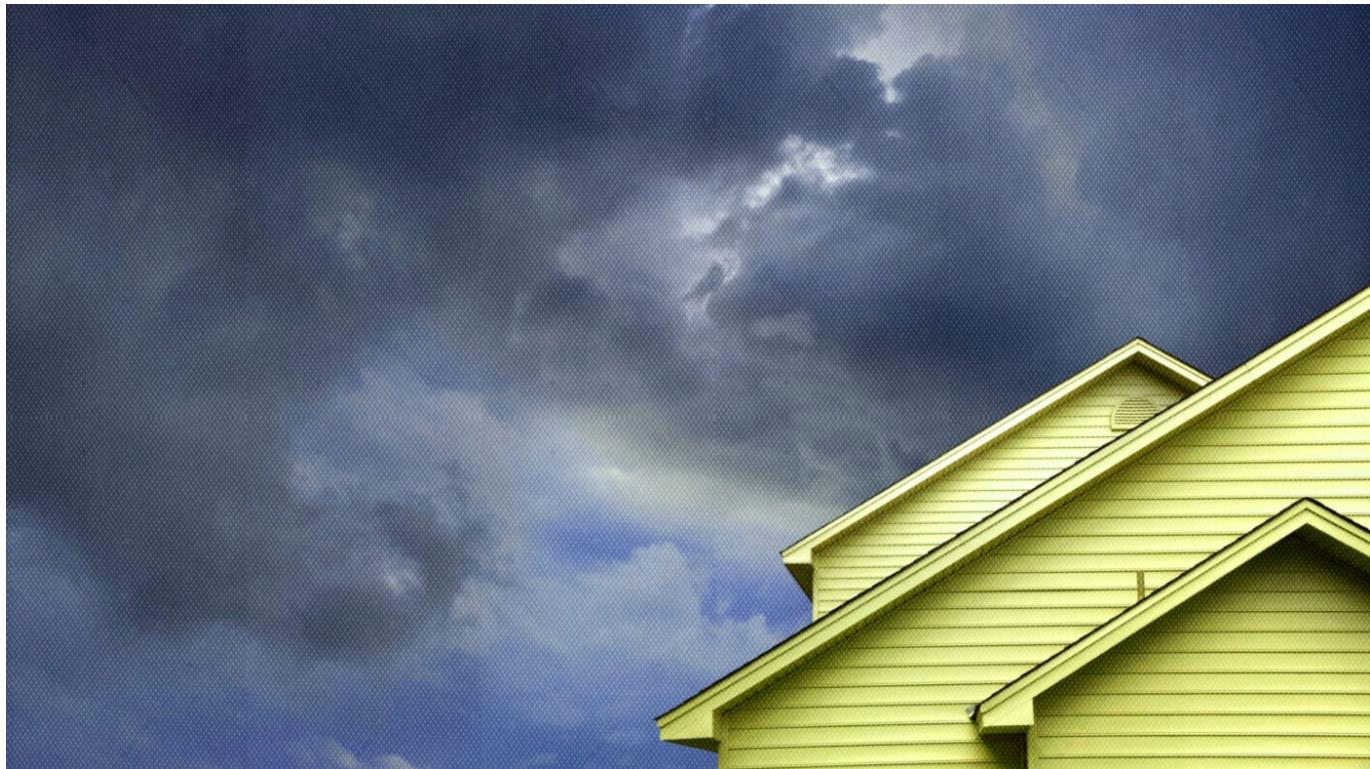


The buyer's agent who padlocked the gate: Stories from the wild world of real estate

Have you heard the latest boots-on-the-ground, can-you-believe-it story? Here are some of the most unusual and bizarre tales from this highly active spring market



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BY [CHRISTY MURDOCK EDGAR](#)
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Have you heard the one about the listing agent who [showed up to her listing](#), only to find that a buyer or buyer's agent had arrived overnight, chaining and padlocking the gate leading into the property? Apparently, they did it so that no one else could get inside to show the home before they did.

We've all heard stories like these over the past few months as agents everywhere [deal with tight markets](#), tight timelines, and tightly wound buyers and sellers. We reached out to you to find out what crazy stories you've heard (or been part of) on the frontlines of the current mad market.

(The following interviews were edited for style and grammar.)

Latham Jenkins, Live Water Properties | Jackson Hole, Wyoming

While touring a listing and before it had ended, my buyer instructed me to leave immediately, [go write the offer](#) and present it in less than an hour. Just as we got it accepted by the seller, two more offers were received. There was not a minute to lose.



Latham Jenkins

I had a buyer cold-call me and want to talk for hours about what it's like to live in Jackson Hole. They had never been here but heard they should buy a house. It's one thing to [virtually show a house](#); it's another to try and virtually talk about your town and would they like to live here.

Tomas Satas, founder and CEO, Windy City HomeBuyer | Chicago, Illinois



Tomas Satas

As you know, this is a very hot market, and many sales are in multiple-offer situations. Recently, I had one such deal and my clients (husband and wife) were on the buyer side.

He was an accountant and they were good on paper. After seeing only a few homes, they decide on a place listed at \$469,000. I speak with the selling agent and find out that we will be in a [competitive-bid situation](#).

When I tell my clients, the husband immediately says he wants to offer a cash deal at \$525,000 with a 30-day closing. When I told him that I thought his

number was too high, he explained that he had no intention of paying that much, especially in cash in 30 days.

All he wanted to do was clear out the other buyers and get into due diligence when he believed the real negotiating would happen. I told him that I cannot make a bad-faith offer, and we need to put together a reasonable package.

After some back and forth with him insisting that I make the offer as is, he became extremely argumentative, and you could see his wife growing very uncomfortable. Ultimately, I reached the conclusion that this client was not worth damaging my reputation or the \$9,000 commission check. I fired them as a client.

They were able to make the offer with a different agent, and from my understanding, [they did win the deal](#). The story ends with the client likely living in a different home though.

It seems that Mr. Bad Faith played that game in every aspect of his life and was stealing from his accounting clients. He also liked to get a little rough with his wife, and she's the one who reported him to the authorities.

She was no angel either because that house was her ultimatum, among other items like a new BMW. It looks like he's headed to prison, and her precious car was repossessed. Sometimes the best deal is the one you didn't make!

Nicky Taveras, owner, DNT Home Buyers I Central New Jersey

As real estate inventory reaches a historic low, there are more and more creative ways buyers want to entice sellers to take their offer above all others. The most over-the-top thing I have suggested buyers do when trying to bid on their dream home is [the escalation clause](#).



Nicky Taveras

Given that the buyer has the means for it, the escalation clause bids higher than the highest offer up to a certain amount, which is the max that they would be able to afford, or would feel comfortable paying for.

With that, this means that for a certain amount of time, my buyers would top every single offer by a certain amount (usually in the thousands), and keep bidding everyone else up until they reach their limit. It's fair to say every buyer is different, and everyone goes to different lengths to get their dream home.

However, some definitely go to extremes, and most will go above list price. [House prices are increasing](#) faster than we can keep up and many people are getting priced out of the market. Depending on what part of the country you are in, homes are gone after just 24 hours, so people are taking extreme measures to make sure they don't miss out.

Jason Gelios, Community Choice Realty | Southeast Michigan



Jason Gelios

In this hyperactive market, I have seen many homebuyers offering strange things in their offers. Things like [free moving service](#), day spa packages and even a massage visit! I guess when you have over a dozen offers on a home, you have to get really creative.

Vickey Barron, Compass | New York City, New York

I had a buyer for a Soho PH who immediately fell in love with the space and wanted a quick cash deal. The contract went out, and things were progressing quickly.

Another broker tried to swoop in but knew there was a deal in place, so she had the audacity to write to the neighbor to encourage them to get in touch with the PH owner (who lives out of town) and say they had a buyer who was interested and wanted to be seriously considered given the deal in place.



Vickey Barron

When the buyer got wind of this, he opted to wire all of the money *prior* to the due diligence and official contract signing, and the deal got completed!

Doug Hentges, founder and owner, DH Home Solutions | Dallas-Fort Worth, Texas



Over the years, I have had plenty of wild stories in my own business, but I figured my personal story would be fitting for the current market. I recently sold my personal residence house in Little Elm, Texas. We are building a new house in Prosper, Texas, so we wanted to time getting our house sold for the most we could.

Doug Hentges

Well, it sure worked out even more than we hoped. We ended up getting a broker record-breaking 30 offers in two days for \$36,000 over asking price. The buyer waived the appraisal and put down \$20,000 for his earnest money deposit!

Andrew Knies, Brokerworks Group | Valparaiso, Indiana

Last year, our local market just started to tip toward true “sellers are in complete control market.” This year, most competitive offers have [waived inspections](#), went 10-25 percent over ask and included appraisal waiver.

Recently, I’ve received offers on my listings that have included *free* rent for the sellers to stay after close and an over-asking price offer that included the buyer paying the seller’s closing costs.



Andrew Knies

Being a competitive market that also allows MLS coming-soon listings, we are seeing agents book their appointment for the go-live date but showing up the day before with their buyers “by mistake” and knocking on the door.

Nearly all buyer agents are on edge after writing many offers prior to getting one accepted. In a recent multiple-offer situation, after an agent’s offer was rejected via email, he insisted on a formal rejection from the seller.

He even went to the length of CC’ing his lawyer. He was under the impression that I might not have presented his offer and “double-dipped” as a dual agent. This was not the case, and the sellers had just accepted a cash offer \$10,000 higher than his.

Ben Kruger, Hilton & Hyland | Beverly Hills, California



Ben Kruger

My client recently submitted an offer on a home here in Los Angeles priced at \$2.2 million. He wrote all-cash, \$100,000 over-asking price, no appraisal contingency, close in 21 days. The sellers responded saying they had received close to 20 offers in the three days on market and nothing below \$2.4 million would be considered.

The buyer’s final counter was \$250,000 over asking, well past the recent comps. He offered to close in two weeks and added a clause stating no credits would be issued regardless of inspection findings. He still lost the property.

This is the nature of the Los Angeles market right now: Well-qualified buyers are struggling to secure a limited number of good homes in strong locations. We have experienced a surge in demand that has pushed prices above recent sales. You can imagine the issues this is creating for appraisals in some areas.

Betsy Ronel, Compass | Westchester County, New York

I met these buyers who then decided they wanted me to sell their house. They seemed nice, eager, collaborative — initially. As I went through the house [for staging purposes](#), I noticed cameras everywhere. So, I inquired since we have to let people know they are being recorded.

The cameras were in every room, every closet, bathroom, anywhere and everywhere. The seller refused to turn any off even in the bathrooms. So, I made visitors aware.

They also required proof of identity before showings, from a government-issued ID or a third-party record of sorts. They even required me to ask for identity from a neighbor who knew them well!

I told them this raises fair housing concerns, and I will not comply with this, but they assured me everyone would be given admittance. They held true to their word. All prospective buyers were allowed in.

I then sold the house after the first day of showings, for top dollar, and the sellers thought that was too fast, and they wanted to keep showing the house, despite the fact they would lose these very excited buyers.

It took a lot of back and forth for them to understand that in a lightning-speed market, houses go immediately — with competitive offers. The sellers thought if they got this much so quickly, they could get more if we waited longer.

In a fast market, if a house is still available after the first weekend, it starts to *lose* value, not *gain* interest. That was very hard for my sellers to accept, but they did and are excitedly awaiting their closing date!

AJ Chinn, Phenomenal Homes with A J Chinn, Platinum Realty I Lenexa, Kansas



AJ Chinn

I recently set a listing to go active and blocked all showings until 3 p.m. at the seller's request, which also happened to give me time to run over and set the key in a coded box. The seller was leaving just a few minutes earlier than I'd get there, so tossed a key in the mailbox, let them know where it was at and left.

I show up about 2:35 p.m., 25 minutes before the earliest showing could've possibly been scheduled (I double-checked), and walked up to



Betsy Ronel

an unlocked door, with an agent and his client roaming around in there.

I asked if he was an agent. He says “yes.” I asked if he scheduled. He says “yes.” I asked how he got a showing before 3 p.m. He says he’s not sure and that the system let him do it.

I asked how got the key. He says he just randomly found it in the mailbox. He continued to keep asking me questions like nothing was wrong. I went [through ShowingTime](#) looking for his appointment, which I found — for 5:30 p.m.

Turns out my client has a camera on the house. We viewed the footage, and he literally watched my client leave her home and then grabbed the key from the mailbox to show the home so he could be the first one there — so insane.

Joey Oslund, RE/MAX Results | Edina, Minnesota

The property located at 9809 Colorado Circle in Bloomington, Minnesota, officially went on the market this past Thursday, March 25. Within 24 hours, the three-bedroom, two-car garage, contemporary style home had received 133 requests for in-person, non-overlapping showings.



Joey Oslund

Since then, a total of 142 showings have occurred, with a high-water mark of 148 at a particular time in the system. About 40 ended up canceling over that time, so in all, about 190 showings had at one point were confirmed. In my real estate career, I’ve never seen anything like this.

The listing became “pending” on Monday, March 29 (meaning no contingencies), with 32 offers submitted and another 10 turned away.

Overall, this listing is a microcosm of the state of the housing market in Minnesota — and many other parts of the country. Even though the home is located in a great neighborhood and has unique features to set itself apart from others in this similar price bracket, the amount of buyers for one listing is worrisome.

Cyrus Vaghar, Coldwell Banker | Newton, Massachusetts



Cyrus Vaghar

We have seen all of the usual ploys such as [including “love letters](#),” a note introducing the buyers and expressing their love of the property, with contingency-free offers. But when there are 10-plus offers all over the asking price on the same home, the conventional tactics don’t seem to make much of a difference.

One new-age strategy I have heard about from colleagues is a buyer adding homeowners [on social media](#). For example, if a buyer were putting in an offer on a home, they would find the homeowner’s name via public record, and follow them on Instagram or Twitter.

I think it’s meant to try to establish a connection in the hopes that the homeowner gives extra weight to the buyer’s offer. It may work in some cases, but it does come off as a bit creepy.

I have always felt offers should go in blind, as even showing a buyer’s name can open up possible cases of discrimination. While I’m hoping guidance comes from above, when inventory picks up I think buyers will become less aggressive.

Ashley Perkins, Gibson Sotheby’s International Realty | Boston, Massachusetts

I had a buyer put in an offer on a single-family home in Medford, Massachusetts. She offered \$120,000 over asking price, dropped the mortgage contingency (so it looked like a cash offer), dropped the home inspection contingency and offered to sign the Purchase and Sale Agreement (P&S) within five days. She still didn’t get the home.



Ashley Perkins

I saw one tactic at an open house in the suburbs that really wasn’t cool. They were letting one party in at a time, and the line was so long. When my buyer and I got to the front of the line, there was a lender there talking to each party as they were waiting to enter, essentially forcing us to speak with him.

The lender made it seem like he was a part of the open house and that you needed to talk to him to get in. I think he was holding people back so he could try to win business.

I was with a buyer one weekend looking at a single-family home. The agent held only one open house for the entire weekend, with offers due on Monday. When one agent and their buyer tried to cut the line, they got yelled at by the listing agent and were told they were not welcome to look at the home and to not even bother waiting in line.

Christy Murdock Edgar is a Realtor, freelance writer, coach and consultant and the owner of [Writing Real Estate](#). She is also the creator of the online course [Crafting the Property Description: The Step-by-Step Formula for Reluctant Real Estate Writers](#). Follow Writing Real Estate on [Facebook](#), [Twitter](#), [Instagram](#) and [YouTube](#).