

Personal letters could tip the scales on a real estate deal

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Canada continues to face a hot real estate market and with prices going up, up, up, homebuyers are looking for any way to gain the upper hand in a real estate deal.

One option that has a debatable success rate are personal letters. These letters tell current homeowners about who the buyer is, why they like the house and the neighbourhood and why they should consider selling to them over another family. It's a chance for homebuyers to tell sellers who they are and why they should consider selling the house to them rather than someone else.

Recently, a Toronto home with a great deal of history sold for \$1.9 million and the five parties that put down offers all submitted personal letters, [the property's listing agent told the Toronto Star](#). The Playter Estate home was owned by the descendants of Captain George Playter, a United Empire Loyalist who played a part in the American Revolution. The home was listed for \$1.5 million, but it was in major need for an update. All the bidders pledged to preserve some of the home's elements rather than gut the property and tear it down, which made the sellers happy, says the listing agent.

In another example, a US family was able to save \$11,000 on a property after the couple sent a personal letter detailing their appreciation of the area, their fondness for the home and their shared love for the Washington Capitals hockey team. The family was competing against four other offers, but managed to seal the deal. [The family told Time magazine](#) that the real estate agent said their letter influenced the seller's choice and when they moved in, there was a hockey banner waiting for them.

[Another real estate agent interviewed by a columnist with the Toronto Star](#) says a personal letter written by the family's teenage son tipped the scales in their favour since the seller was concerned about who lived in their home. The home was worth about \$1 million and the bid that won was close to another offer. The letter included a detail that the boy hadn't had access to a backyard when he was growing up.

Of course, that doesn't mean the letter will win out every time, but it could be the trump card in the deal.

Many [first-time homebuyers](#) are setting aside larger budgets to purchase their first property, but there are [some savings they can tap into too](#). While it's [easy to lose your head during a bidding war](#), a personal letter could be another tactic if you're already at your budget's limit. Of course, don't forget to account for the [closing costs](#) in your [budget calculations](#).

Housing is a pricey investment and if you've done [major renovations to a home](#), submitting an HST

rebate claim from the CRA will only benefit you. [Rebate4U](#) can help you receive the [maximum HST housing rebate](#) you qualify for. Our priority is to provide our clients with the most professional and quality service in obtaining rebates for their new and renovated homes. We are proud to offer our clients the most personal and attentive service, and we make sure that all of our clients are 100% satisfied.