

Read this first.

Five minutes with this page will save you a lost deal. Here's how our apartment listings work, what sellers expect, and how to give your buyer the best shot at winning.

✓ DO

- ✓ Read the flyer and APOD before you call
- ✓ Register for the scheduled tour
- ✓ Make your offer subject to inspection
- ✓ Book inspections and appraisal review on one business day
- ✓ Send proof of funds and a lender prequal letter
- ✓ When in doubt, ask by email first

✗ DON'T

- ✗ Walk the property or knock on doors
- ✗ Bring inspectors, vendors or ladders to the tour
- ✗ Set an offer to expire on a weekend or in under 3 business days
- ✗ Text, or expect calls back after business hours
- ✗ Send a low offer without calling first
- ✗ Count on a discount for days on market

01 Do your homework

Most questions about rents, expenses and the property are answered in the **flyer and APOD** (Annual Property Operating Data) in each listing's document center. Please read them. New to investment sales? We're glad to help; just start there.

02 Tours: look, don't wander

Residents have rights under the NM Landlord Resident Relations Act, and owners treat residents as **customers**. Visiting without the owner's written approval puts that relationship at risk, and many sellers won't work with buyers who do it.

Don't walk the property or disturb residents.

Sellers rarely show before an offer; where available, virtual tours are linked from the flyer.

Make offers **subject to inspection**, and book inspections and appraisal review on **one business day** to limit the impact on residents.

03 It's business, not personal

Apartments are **commercial** real estate. Sellers and listing brokers focus on the numbers, not emotions.

We keep business hours on business days, and so do most clients. Never set an offer to expire on a weekend or allow fewer than **3 business days** to respond. Please don't text or expect calls back after hours.

1 in 10

Typical odds a buyer becomes the owner in today's competitive market

1 in 1

Every one of our sellers' odds of selling

04 ✍️ Write an offer that gets read

A two-page **letter of intent (LOI)** is a fine start; if the parties agree, details follow in a purchase agreement. Include price, closing date, contingencies and who pays which closing costs.

We use **merit-based negotiation**, not the high/low game. Our listing agreements let us tell you when a low offer likely won't get a response, so **call before** your client sends one. Waiting out days on market for a discount rarely works: our sellers are ready to wait for the right investor.

05 📌 How the BID process works

On BID listings, the start price is set **low on purpose** to draw broad interest and multiple offers, followed by a **best-and-final round** that usually closes well above the ask. We've run it for over 16 years. Best case, your buyer becomes an owner; worst case, they learn exactly where the market is.

The scheduled tour is the **only** viewing: a guided 10–20 minute look at interior condition. It's not an inspection or open house, so leave inspectors and ladders at home.



Full details:
nmapartment.com/bidprocess

06 🛡️ What sellers really want

Most sellers care about **certainty of closing** as much as price. Expect us to ask for proof of funds for the down payment and a prequal letter from a qualified lender.

Sellers will also ask: Does your buyer know this market? Have they been here? Do they have a team (management, lender) in place? Be ready to advocate, especially with competing offers.

Buyers pay their own inspection and financing costs, and lender issues are the buyer's to resolve. Sellers share what they know and expect the same in return, so problems get solved together.

07 ☆ One chance at a first impression

Your client's actions represent you, and yours represent them. Sellers weigh conduct when they rank offers by likelihood to close. When in doubt, **ask permission by email**; don't act and hope for forgiveness.

✉️ Buyer's broker compensation

Want to know if the seller offers a buyer's broker fee or a credit for a self-represented buyer? Email compensation@nmapartment.com any time, with the listing's **NMAA code** (on its flyer) as the subject. You'll get a confirming document back.



37+ yrs
selling apartments

\$981.8M
in 1,061 transactions

20,059
units sold

29 yrs
teaching for CCIM

We love this business and want to help you help your buyer become a great landlord and investor. Brokers and property managers: join our monthly luncheon; just email for an invitation.

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