



TIPS FOR BUYERS


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About Christine Rivlin



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Serving the greater San Francisco East Bay Area and specializing in Walnut Creek, Concord, Martinez, Danville, El Sobrante, Lafayette, and the surrounding East Bay communities.

When I was seven years old, I lived in Southern California, across the street from a girl who owned a pony. As any seven-year-old girl would probably tell you, all I wanted to do was ride that pony. I would ask the neighbor girl every time I saw her, and one day, she finally agreed on one condition: that I first jump out of her second-story window and into the big pile of sand below- ten times. It was a daunting task, but I was committed to my dream. Unfortunately (or perhaps not, depending on your perspective), my mother returned home after I'd made a few jumps and discovered what I was doing. I never did get to ride that pony. But my commitment to the idea remained, and my parents bought me a horse of my own when we moved to Woodside a few years later. I got bucked off daily, and at one point, tossed into a water trough! But I kept getting back on. Looking back, I'm not even sure what made me stick with it- I just loved that horse!

The story above describes how in all aspects of my life, I strive for excellence, and I'm always looking for ways to grow. Before coming to the real estate field, I competed dressage show horses for 24 years at the national and international levels. I owned and operated my own training business with six employees. I hold a BA in psychology and a Master's degree in clinical counseling, addictions, and industrial/organizational psychology. I am currently working on a Ph.D. in clinical psychology. In my spare time, I shoot competitively in USPSA and Multi gun, I am an avid hiker, I am a partner in a 501c3 horse rescue, am very involved in dog rescue and currently have five dogs, and I work part-time for two organizations that work with trauma and addictions clients.

I am a New York native but have called the San Francisco Bay Area home for over 30 years. I am extremely familiar with all of the specific nuances of the areas around San Francisco. I work with all clients from first time home buyers to specialty equestrian properties. When it comes to real estate agents, you have many to choose from, but I would love nothing more than to lend my knowledge and experience toward helping you with your real estate endeavors. I am incredibly organized and responsive, and I like to win, which means I will negotiate the best deal possible for you!!

Be Prepared and Ready to Strike



With the fastest market in history, homes are selling at record speed. When a home hits the market that you might be interested in, go see it! Don't wait! In a sellers market due to low inventory levels, buyers have to be more aggressive in order to be successful in their homeownership goals. The average number of homes with multiple offers in California is almost 8 out of 10 homes. If you plan on waiting for the open house, good luck.

Even with the best Real Estate Agent, buying a home in a sellers' market can take a lot of your time, so be prepared, be flexible, be ready to move quickly, and be decisive. Now, having said that, don't be too impulsive or too compromising. Urgency is key but don't let it rule your decision either. The right home will show up eventually. Buying a home, whether it's your first home, your forever home, or your retirement home, is a big decision and the last thing you should want is buyer's remorse.



Full price offers are common, and even a few homes are going over the asking price in a bidding war with motivated buyers. So just what is it that a buyer should do to succeed when they find a home you've fallen in love with and can't see yourself in any other home?

Show You Are A Serious Buyer

Showing sellers and their Agent that you are a serious buyer is imperative to success. No one wants to waste their time, including you. Seller's expect Agents to open their homes only to those who are qualified in advance to purchase a home. Plus, if you find that perfect home, you need to be ready to get an offer in, which you can't do without financing approvals. So, here are the first 5 steps to show you are serious:



Step 1.

Before you do anything, secure your financing. Deciding on a lender that you are confident in working with is also important. Meeting with two or three will help you decide who will be the best fit for now and years to come.

Step 2.

Gather all of needed documents your lender requests. Be quick to respond to any additional needs and understand they are working on your behalf.



Step 3.

Complete the loan application. You will now know how much home you can qualify for and determine what you are comfortable paying for your new home.

Show You Are A Serious Buyer




Step 4.

Once you have been preapproved, have your lender provide the pre-approval letter. This letter shows the seller that you have been vetted financially while giving you an idea of how much you can afford.

Step 5.

Keep your documents up to date and stored where you can get your hands on them on a moments notice. It's likely you will have to provide the bank statements and pay stubs again, when you are in contract.

A family of four is walking outdoors in front of a house. The mother, wearing a grey blazer, is carrying a folder and looking up with a smile. The father, in a light blue shirt, is also looking up. A young boy in a grey shirt is walking to the left, and a young girl in a grey dress is walking to the right. The house in the background has white columns and a porch.

Now that you have your financing, you should be able to shop with confidence, knowing what you can afford, what your budget is and you are prepared to make a strong offer when you find that home you love.

Making a Strong Offer

In a Seller's Market environment, buying the first home a buyer wants may be difficult! It may take a few offers to get accepted. It doesn't hurt to have a war chest of strategies to help your odds in getting your offer accepted.

Tip 1.

Don't low-ball the seller. Be prepared to pay fair market value. Low-balling may alienate the seller right off the bat. And it wastes everyone's time. Plus while you are messing around, chances are another offer is being accepted. Get serious.



Tip 2.

Be flexible with your timing. The more flexible you are with the timing of the seller's move, as to how quickly or slowly their needs are to move can give you a great advantage over other offers.

Tip 3.

Tug at the heart strings. Find common ground with the sellers, like are you both veterans? If there is a situation with multiple offers vying for the same property, write a personal letter to the sellers that shows why you love the house and that might help to set your offer apart.



Making a Strong Offer

An offer \$10,000 over the asking price with \$10,000 in contributions from the seller is a greater risk to a seller, as far as the home appraising, than an offer at asking price with no seller contributions.

Tip 4.

Increase Your Earnest Money deposit. A larger earnest money deposit may appeal to a seller. Ask your agent for advice. You might consider doubling or tripling that amount. You're going to pay it anyway at closing.



Tip 5.

Don't request favors of the sellers. Asking for additional appliances, furniture, fixtures, or repaint the front door could hurt your offer and get you put at the bottom of the pile.



Tip 6.

Limit the contingencies. Get a pre-inspection. Anything you can do to speed up the buying process and make it easier for the seller might improve your chances.



The Right Agent



Choosing a “buyers” Real Estate Agent is an absolute must in the seller’s market environment. The seller’s market is the most competitive and aggressive housing market to be in when trying to succeed at purchasing a home for you and your family. And it’s emotional. A good buyers agent should be able to accommodate your schedule to view homes, have offers ready to be delivered, and respond to you quickly. If your agent doesn’t show homes evenings or weekends, or has poor response times, they might not be the right agent in this market. It can cost a buyer the opportunity to buy their dream home.

A good buyer’s agent also needs to have the ability to advise you on the best offer strategy and then to be a strong negotiator on your behalf. A big part of a buyers success in a bidding war is the experience and skill of their Real Estate Agent.



If you love the house, chances are someone else might love it too. Your Agent will be a big resource when it comes to submitting an attractive offer. If you hired them for their skill and knowledge, taking their advice might be prudent.