

TIPS FOR BUYERS



CATHERINE *Rabago*

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About Catherine Rabago



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Serving the greater San Francisco East Bay Area and specializing in Dublin, Pleasanton, Livermore, San Ramon, Danville, Walnut Creek, Oakland, Hayward, Union City, and the surrounding East Bay areas.

Catherine Rabago is married and has 3 boys. She was born in San Francisco and raised in Union City. Born to immigrant parents from Central America, Catherine was raised to appreciate her surroundings from a young age. She currently resides with her family in the city of Dublin for over the last 10 years.

Prior to becoming a Realtor, Catherine worked as a Global Business Analyst at Sun Microsystems in the Engineering department. She later left Sun Microsystems to focus raising her 3 boys; Andy, Julian, and Johnathan. Once the boys grew older, she returned to the workforce but this time making a career change. Catherine wanted to work in a field that she had passion for and at the time be able to help families, like her parents to achieve their goal of owning a home. Catherine says that from an early age her parents always instilled the importance of owning a home and the benefits it gave them.

When Catherine is not working, she treasures spending time with her husband, Jose and the boys. Catherine and her husband are dedicated to teaching their sons the benefits of living in the Bay Area, as well as, exploring different areas each time they get a chance. She loves spending her time cooking for family and friends. She also feels it is important to give back to the community which is why she will volunteer her time to help non profit organizations.

Catherine understands that buying or selling a home is more than just a transaction: it's a life-changing experience. That's why she has been dedicated to provide exceptional, personalized service for all her clients. She is bi-lingual in English and Spanish, bringing another level of service to her real estate career and Spanish speaking clients. Catherine takes great pride in the relationships she builds and always works relentlessly on the client's behalf to help them achieve their real estate goals.

Today's buyers and sellers need a trusted resource that can guide them through the complex world of real estate. With her extensive knowledge and commitment to providing only the best and most timely information to her clients, Catherine is your go-to source for real estate industry insight and advice.

Catherine's philosophy is simple: "Clients come first". She pledges to be in constant communication with her clients, keeping them fully informed throughout the entire buying or selling process. She believes that if you're not left with an amazing experience, she hasn't done her job. She doesn't measure success through achievements or awards, but through the satisfaction of her clients.

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 seller's 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 seller's 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 photograph of two women standing outdoors in front of a large, white house with a porch. The woman on the left is wearing a grey blazer and holding a folder, while the woman on the right is wearing a yellow top and a white bag. They appear to be in conversation. In the background, a man and a child are also visible.

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.