

# Buyer's Information Packet

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# Please Allow Me To Introduce Myself

My name is Isaac Rivelle and I am a Real Estate Broker for Re/Max On The Lake. I live in the Seattle area, but operate all over the Puget Sound region. I have lived in the Pacific Northwest for my entire life, and am proud to call myself a resident of the State of Washington.

Working in Real Estate has been and continues to be my passion. I see the industry as a resource management game where the more rules you know, the more you can make them work for you. I keep my ear to the ground and stay on top of the law. This has provided me a surprising edge in dealing with agents that choose to let their knowledge of the industry fall out of date and expire. I meet these agents in the field more often than I am comfortable with, though it provides an advantage to my own clients. The industry has a constantly changing rule book, and I make it my business to stay up to date with the latest information.

I never stop learning, and believe it is important to spread my knowledge to my clients. I approach real estate transactions from an educational perspective. I believe it is important that my clients are informed about the process to the point where they are satisfied and can make their own decisions based on my advice. I also make it my business to know and understand the people I work with. I pride myself on building strong working relationships with my clients, and guiding them through some of the most important decisions of their lives. I will never tell anybody to "take my word for it," or to simply "trust me." It is my duty to justify my logic to my clients, and prove my trustworthiness through my actions. I'm not afraid to call upon my cooperative network of trustworthy agents and advisers to safeguard against making mistakes, and to make sure your questions are answered.

I grew up in a family of real estate investors and started to learn about real estate since before I started high school. I have a keen eye for spotting investment potential, and a thick address book of trusted advisers and contractors in my arsenal. I also own several of my own investment properties that generate a positive cash flow.

Outside of work, I remain active. I have a lot of experience hiking and exploring the local wilderness. As an Eagle Scout, I received an early education in the beauty of the Pacific Northwest. I am a drummer, writer and singer in two Seattle bands that often play in local venues. I have a Bachelor's Degree from The Evergreen State College where I studied film and audio production and crafted an award-winning animation. I also do photography and graphic design as a hobby. In one way or another, each of these aspects of my personality have contributed positively to my creative approach to my work.

I invite you to get to know me. Please give me the opportunity to prove that I am the best broker you will have the pleasure of working with. I will exceed your expectations every step of the way. Your satisfaction is paramount.

Sincerely,

*Isaac Rivelle*



# Services I Offer

## Typical Services

These are the services you can and should expect from any Buyer's Agent.

### **Tailor Made Search Strategies Depending on Your Needs**

We may meet and talk about your wants and needs with regard to real estate several times. The strategy that I pitch to you will change and adapt as I help you through this process and get to know you. My recommendations are tailored to your situation, and not just a default formula.

### **Strong Working Relationships with Contractors, Escrow, and Financial Institutions**

I have a network of people that I trust to deliver the high quality, full service that I advertise. Anybody I refer to you has a proven track record. Although I have my own preferences when it comes to Escrow companies and Lenders, if you already have somebody that you are working with, I will reach out to them to keep communication lines open, and keep everybody on the same page.

### **Presence**

I will be by your side every step of the way as you search for your home. I attend home inspections to offer my own thoughts and to make sure the inspector is being thorough.

### **Communication**

You will not be left in the dark. I'll be sure you know exactly what is happening with your transaction as it progresses. We can establish a regular communication schedule, or I can just let you know when certain milestones are hit. The more you know, the less you have to stress. This also goes for coordinating with contractors and other parties in the transaction.

### **Knowledge**

What I know works for you. My brain is my tool that I share with you, and I keep my tools sharp. The contract I write, and the negotiation that I do on your behalf, will protect you.

## Extra Services Beyond the Above

I can give you more.

### **Home Warranties**

At no cost to you. I stand behind my work, and will pay the bill. If something breaks in your new home, you are covered.

### **Incentives for Cleaning and Repairs with Trusted Contractors**

I can give you a referral and coupon for some minor touch ups to your new home to sweeten the deal.

### **Moving and Storage Services**

I'll take the headache out of getting your stuff from one place to the next.

### **Collaboration with a Premium, Knowledgeable Real Estate Team**

I am a member of the J. Fraser Group of Real Estate Professionals. We watch out for each other and share knowledge. If for some reason I absolutely can't make it to an important meeting, such as a home inspection, then a trustworthy representative will be there in my stead. However, this situation is rare, as my presence is a high priority for me.

### **Free Market Evaluation**

Sure, you can look at the list price of a house, but I'll go one step further and actually measure its worth with fresh data, using the same methods as real estate appraisers.

# 10 Point Buying Process

**The process of buying a house is a fluid formula. Each transaction is different, and has different hurdles to overcome. This is why I make it my business to understand, anticipate, and prepare for every possible outcome. Sometimes it's smooth sailing. Sometimes I have to fight for you. One way or another, my job is to work towards a done deal with favorable terms for you, my client. Below is the basic process that we will follow to turn the concept of your property purchase into a reality. Depending on the property and the offer we write for it, it may have more or less steps to completion, but this is a general outline.**

## **1) Get Pre-Approved or Pre-Qualified**

It is important that you know what you can afford. I know lenders that I trust and recommend to my potential buyers to help them finance their purchase. If you are already talking to a lender, that's fine, just be sure to let me know who they are and how to contact them so that I can communicate and coordinate with them directly.

## **2) Determine Your Desired Outcome and Needs**

Are you a first-time home buyer with a growing family? Are you an investor looking for a flip? Are you relocating to an unfamiliar neighborhood for a job? Do you need a place to park an RV? I will meet with you to determine the criteria for your home search. The more specific you can get, the better the results I can return.

## **3) Home Search with Regular Reevaluations of Number 2**

Many people want to skip ahead to this one because it's fun! However, it's important that the previous steps happen first. This is the step where everything becomes real. We will go out and evaluate properties in person, then re-compare them to the search criteria we've been using to try to find more of what you are looking for.

## **4) Narrow/Specialize the Search**

Now that we've found some properties that we like, it's time to narrow them down. I access records and databases to see if any of the properties show any immediate red flags. I also compare them to each other to reconcile the best value and perks for the price and terms. Finally, I will present these to you for your final say. If nothing strikes your fancy, then we can go back to number 2 and further narrow our search.

## **5) Find "The One" and Determine an Offer Strategy**

"We'll take it!" Not so fast. It is important, in any market, to act quickly, but every offer requires some level of strategy. We will think critically about the property, and come in with the strongest offer we can muster.

## **6) Write the Offer**

I will write up the offer and let you know what it contains. You will get a chance to read it and ask questions about the language before it gets sent off. I will not send it off until you are satisfied.

## **7) Negotiate With the Seller to Get the Offer Accepted and Signed**

Sometimes just sending off a pile of papers to get signed is not enough to grab the attention of the seller. I will communicate with the seller on your behalf and relay any information that comes to light while I try to get them to consider our offer. As enticing as a big number on a sheet of paper can be, sometimes the seller just wants to know that the offer is real, and the buyers are truly prepared. I will assure them that this is the case. Sellers may go for more favorable terms with trustworthy people, over a high purchase price.

## **8) Due Diligence with Regard to Evaluating the Property for Flaws**

Once an offer is accepted, there will most likely be an inspection. I or one of my associates will be there for the inspection, and you should be present as well. Inspection reports tend to paint a more horrifying picture than reality, because an inspector that can't find flaws is not a very good inspector. I would be suspicious of an inspection report that gave a 100% clean bill of health for any property. This is why it is important to be there when he finds flaws, and hear directly from his mouth why they are a problem. This way you can see just how serious every issue truly is. I will also have escrow do a title report and any other investigations that we have agreed upon in the offer. If at this point the property condition is not up to your satisfaction, then this is your last chance to back out.

## **9) Appraisal**

The lender will order an appraisal on the home. This happens for a few reasons. In the contract, if the appraisal comes in lower than the offer, then that might affect the purchase price. There are ways to avoid this, or make it work to our advantage if we plan well in steps 5, 6 and 7. The appraisal can also change how much your lender will lend you. This is why it is important that we make an offer that is fair and correct from the get go.

## **10) Closing & Possession**

Escrow will collect the money for the deal, and have you sign the paperwork that transfers the property from the seller's name to your own. You will also receive Title Insurance. Once both the buyer and seller have signed everything, escrow will disburse the money for the transaction to the proper parties and you may take possession of your new property as per the terms of the deed. I'll make sure you get your keys.

# Why Use a Buyer's Agent?

## **1) It's Technically Free**

It costs a buyer nothing more than the offer price plus closing costs to buy property. The commission for the agents involved in the sale is pre-determined by the seller of the property at the time that they list it on the market. How does that work? When a house goes on the market, the current owner agrees that once the sale goes through, they will pay a percentage of the purchase price to the agent that lists it on the market (listing agent), as their commission (usually 6% of the sale price). That is all that the seller agrees to. However, the listing agent further agrees to split a certain amount of the percentage that they are being paid with any licensed real estate agent that provides a willing buyer and helps complete the sale (usually 50% of the 6% commission on the sale price; so 3%). So, if you don't use a buyer's agent, the price you pay is the same. The listing agent just doesn't have to share their commission with any cooperating buyer's agent. They keep the entire commission for doing the same level of work, which is entirely paid by the seller. You may as well take advantage of the service that I provide to you as a buyer. The seller is paying for it.

## **2) I'm an Expert**

I have experience and expertise in this field. You may have done some research and learned a lot about the process. You may even be an investor with a lot of transactions under your belt and a successful business built on real estate investments. However, this is my full-time job. I am constantly studying and putting into practice a wide variety of real estate strategies. I deal with a wide range of transactions. Each one is different. As an experienced investor, you may be using a formula that works for you, but you may also be neglecting alternative strategies that I can provide. As a first-time home buyer, I treat you the same way as I treat a big investor, though strategies must be calibrated for different situations. Either way, when you use me, you have access to my full range of knowledge and experience. The service I provide goes well beyond simply opening doors for you. I am your guide through the industry.

## **3) Reduce Your Stress**

Make no mistake; buying a home is stressful. It's a big investment that is not without risk. Using a buyer's agent significantly minimizes the risk, and makes the process run smoothly. You won't have to worry about making sure every little detail is being taken care of, because that's my job. I will give you updates, and if you have questions, I will make sure you get answers. By using me, you are delegating me to handle your stress. If you're not happy, I'm not happy. I want you to be happy because I ultimately want you to refer me to your friends and family, without hesitation. My business is based on quality, and will only grow if I keep you satisfied. So...relax.

# Frequently Asked Questions

## **What is a Buyer Agency Agreement?**

A "buyer agency agreement" is a contract between a buyer and a real estate agent. The buyer agency agreement lays out the commitments of the buyer to the agent, and of the agent to the buyer.

## **What type of information will my agent need from me?**

To do the best job for you, I will need the best, most complete information you can provide. This would include things such as:

- preferred price range
- number of bedrooms / bathrooms
- minimum square footage desired
- style of home (single-story, two-story, etc.)
- preferred school districts
- geographical areas / neighborhoods of interest
- special needs / special interests which your home needs to accommodate

Keep in mind that a very specific set of criteria may narrow your list of potential properties, while a very broad list may lead to an overwhelming number of properties to view. You'd be surprised at how specific the search criteria can be.

I will also need complete contact information from you. At the very least, your full name (spelled correctly), your phone number, e-mail address, and current address.

## **How can I find out about new properties?**

These days, most property searches start online. There are many sites you can use such as Zillow, Trulia, and even Yahoo Homes, which are perfectly good options for searching on your own. I use the Northwest Multiple Listing Service, which is the database that all of these other sites pull their information from. It's not necessarily the most user-friendly site, but as an agent, it provides me with the most information. Some of the information I can see on the NWMLS is only available to me as a licensed broker, and will not show up on a public search that you do on your own. Additionally, I can send you regular e-mails, and even set up automatic e-mails that will send you new listings that match your criteria.

If you do like doing your own searching online, just remember to write down the MLS numbers of the properties that you are curious about, and send them to me. I can provide more information about what you find. Of course, I will be looking for properties on your behalf, and will be sure to let you know if I find something we should go see in person.

## **Can my agent provide information on properties listed with other companies?**

Absolutely. I work for Re/Max, but I am not just limited to Re/Max listings. The Northwest Multiple Listing Service is a combination of all the listings provided by all of the real estate firms that operate in its service area, which is pretty much all of western Washington. I can find information on, and open most of the doors to the listings in their database. I may also be aware of some homes that are for sale by owner, or that owners would rather sell privately, without advertising on the MLS.

# Frequently Asked Questions Continued

## **Can I go to open houses without my agent?**

Yes. However, when meeting the agent hosting the open house it's best if you immediately identify yourself as working with another agent. It's good etiquette, and can help avoid some nasty conflicts if you decide to put an offer in on that home.

## **Can I work with more than one agent?**

Nothing is more frustrating to an agent than a buyer who is working with multiple real estate agents. In this situation, there is no guarantee that I will be the agent that ultimately helps you write up an offer and collect the commission for my job well done. I avoid these situations because I would not, in good conscience, be able to provide you with the best quality of service if I'm not sure I will get paid to do my job. Buyer's Agency Agreements protect both of us from this conflict.

However, there is an exception. If you are looking at properties in a geographic area that is very far from me and I have no knowledge about, then you can ask me for a referral, and I can find an agent that would be better suited to help you in that area.

## **What if I am unhappy with my agent?**

First and foremost, let me know. It won't hurt my feelings...unless that's what you're trying to do (which is not constructive). If I am not providing you with the service you expected, then tell me what else you need. Criticism is the only way I can get better, and I welcome it. If the issue with me is more substantial, and I am simply not "the right fit," let me know and I can provide written cancellation of the buyer's agency agreement, if we've signed one. However, I ask that you please be patient with me if it doesn't initially seem to be working out. I'm flexible, and quick to adapt, but I'm also human. Sometimes it might take a few tries to narrow down your needs and start off down the right track. I want to help you find what you are looking for just as much as you do.