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Fall Real Estate

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Dear seller: Please choose me



Natalia Nazarova

Alex Wang, a real estate agent from the Sereno Group in Palo Alto and Los Altos, often presents an offer with an accompanying letter, sometimes including a video "letter" on an iPad.

Personal letters can tip the offer in buyer's favor

by **Kate Daly**

In this digital age of real estate transactions where so much of the search and signing process is handled online, it's surprising to see how valuable the personal touch can be in a competitive housing market. It's now commonplace in many parts of the country for buyers to write love letters to sellers, hoping old-fashioned sentimentality will help seal the deal.

The letters serve as a cover letter for presentations and usually include a photo of the buyers and a one-page description explaining who they are and why they love the property.

Real estate evangelist Alex Wang with the Sereno Group in Palo Alto and Los Altos always asks his clients to write letters to sellers and has done so for the past 10 years because he believes "it gives them an edge." He prefers to present the letters in person since emailed ones can get lost or omitted.

Wang says handwritten letters add a nice touch, and so does "a bottle of rosé, a bottle of champagne, a box of chocolates, anything to stand out if a seller is looking at a lot of offers."

He recalls one recent deal where two Google employees found out about their common connection from the buyer's letter and "the seller leaned towards the Googler." As a first-time home-buyer, Wang's client came in with a low offer. The seller received a higher offer but "opted to give my client the option to give a higher price," Wang says.

In the last two years Wang has added videos to his repertoire. "I'll shoot it for the client on an iPhone, edit it (to about 30 seconds), bring it to the presentation and press play. If the seller works at Apple it's good to play it on an iPad," he adds, having learned that lesson from experience.

In mid-August he sold an older three-bedroom/two bath home at 3200 Louis Road in Palo Alto for \$1.8 million. Wang says the sellers were out of the country and had several offers at similar prices. Even though the house is what he calls a "teardown," the sellers went with the buyers who wrote a letter about expecting a baby and the prospect of starting a new family there, rather than the buyer he identified as an investor.

Judy Citron with Alain Pinel in Menlo Park says she sees a lot

of buyers' letters in her business, that the practice "is pretty common, but not expected."

"I think it's agent-dependent and offer-dependent. For instance, if I need to personalize an offer I would absolutely include a letter," but not "if it's a numbers game and all about the bottom line," she says.

Citron and Wang agree that the buyers' financial information should be handled in separate documentation and doesn't belong in the love letters.

The letters, she says, "try to pull at sellers' heartstrings. ... I see buyers pleading to get an edge any way they can. Unfortunately it's price and terms when we're seeing multiple offers" these days.

In the '90s Randy and Lori Livingston built a five-bedroom/six bath house at 354 Albion Ave. in Woodside, raised their kids there and then last year decided to downsize and move to a smaller property in Portola Valley. When they sold their home in July 2013 Lori Livingston says: "Having a letter from our buyers telling us about their priorities and family made a difference. We learned that they had exactly the profile of the buyers we had hoped for — a young family excited about the local school and community. Knowing this gave us added motivation to work with them to get a deal done."

Last year John and Sarah Maroney also wanted to downsize and sell their large New England-style compound on 3 acres off Woodside Road in Woodside. Their buyers have young children and went straight for the personal touch.

"Before they made an offer, they wanted to meet us to chat about the neighborhood and town," Sarah Maroney says. The Maroneys sold in July 2013 and ended up renting another house on Woodside Road before making an offer to buy a three-bedroom/three-bath house on Albion Avenue in Woodside this past June.

Sarah Maroney wrote the sellers a letter explaining that her husband and children went to Woodside Elementary, just like the Vale boys when they lived in the house. She wrote about loving the location, light, exposure, "tree house room," oak trees and "plants your mother nurtured," and how "a full restoration is warranted" on the original 1905 farmhouse.

"It was important for me to say we love the property for what it is," she says.

She isn't sure her letter made a difference, but their offer was accepted without a counter, and the Maroneys are now moving forward with plans to restore the old farmhouse. ■

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