

Coldwell Banker Danforth



**Prepared for**  
*You my Client*



Prepared by *Ron Parks*  
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## **Presentation Agenda**

1. What Are Your Family Goals and Needs You Hope to Accomplish With This Purchase?
2. Computerized Home Locator System for Buyers
3. Establish Cost of Purchase
4. Review Estimated Closing, Inspection, Home Warranty, etc. Costs
5. Fill Out Forms
6. After Purchase, The Follow Up Program

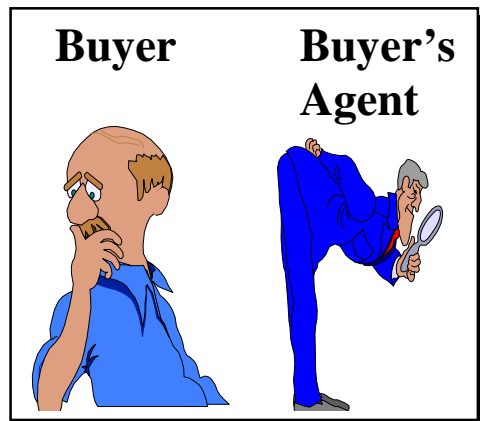
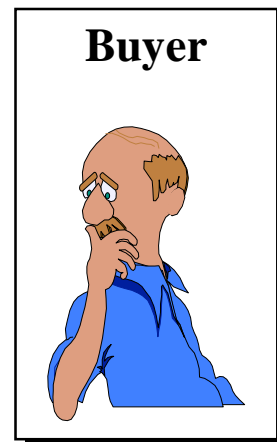
## Buyer's Needs

1. Any past buying and selling experience? \_\_\_\_\_
2. Any previous Real Estate services? Which ones? \_\_\_\_\_
3. Any specific area(s) in which you wish to live? \_\_\_\_\_
4. Any specific school system? Why? \_\_\_\_\_
5. Any special needs ? \_\_\_\_\_
6. Can you describe your present home? \_\_\_\_\_
7. Have you seen any homes that you like? \_\_\_\_\_
8. Did you prepare an offer to purchase? \_\_\_\_\_
9. When would you like to move? \_\_\_\_\_
10. Are you prepared to decide today? Why are you moving now? \_\_\_\_\_
11. Any special items in your present home you would like in your next home? \_\_\_\_\_
12. What could you do without? \_\_\_\_\_
13. When do you need to move? \_\_\_\_\_
14. What features are important to you? \_\_\_\_\_
15. I will explain the steps we're going to take. \_\_\_\_\_
16. Do not be surprised if you buy quickly! \_\_\_\_\_
17. Tell me everything you like/dislike. \_\_\_\_\_

Let us go find your next home!

## The Buyer Has No Representation

**Traditional Real Estate  
Sub-Agent Work for the Seller**



**Buyer's Agents  
I REPRESENT YOU THE "BUYERS"**

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## **I Can Not Tell You Unless You Hire Me As Your Agents!**

When you are buying a home,  
an AGENT can not tell you:

*How Much Should You Offer On A Home?*

*What Price Will The Seller Accept?*

*What Terms Favor You, Not The Seller?*

*Why Is The Seller Moving?*

*Why Should You Not Buy This Home?*

Unless You Have Hired Me As Your  
“*Buyer’s Agent!*”  
I Can Show You How To Buy The Home  
You Want At The **Best Price** and  
Financial Terms

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## **I Can Not Tell You Unless You Hire Me As Your Agent! (cont'd)**

### **The Most Favorable Terms And Rates!**

Most agents work for the Seller.

That means the agent owes his loyalty to the Seller:

1. Even if the agent is your best friend or a relative.
2. Even if the agent has showed you homes that are not listed with his company.
3. Even if he spent the last few days with you and promises to do his best for you. **That agent still works for the Seller.**

### **Buyer's agency is different.**

1. The agent works in your best interest and usually at no additional cost.
2. A Buyer's Agent is obligated to get you the best price and terms and to make sure you do not pay more than what a home is worth.
3. A Buyer's Agent is the consumer advocate that is on your side at all times.

**House Hunting? The Option Is Yours!  
Listing Agents Must Represent The Seller  
Or Must Be Neutral!**

You Have No Representation!

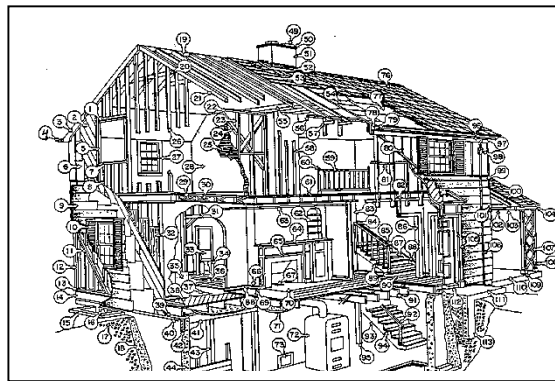
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## What is the Difference Between a Real Estate Salesperson and a Consultant?

I Specialize In Helping People  
Find The Right Home  
At The Right Price!



I Will Help You Find:

1. The Best Home For You and Your Family.
2. Negotiate the Best Terms for you
  - a. price
  - b. financial terms
  - c. inspections issues
  - d. closing costs and dates
3. The Best Warranty Program
4. At No Cost to You!



As a Realtor, I Work for YOU to Save you  
Time, Stress, & Money!

With MY **FREE** Computerized  
“Home Locator Service”...

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**Home Buyers Make Mistakes**

**Most Home Buyers pay to much!**

1. They needlessly waste hours, days, and weeks of time!
2. They become frustrated and stressed out!

**Here's what most home buyers tell us they want:**

- a. "I want to obtain the best home value!"
- b. "I want the best price possible!"
- c. "I not going to over pay for this home!"
- d. "I do not want too talk to a pushy salesperson!"
- e. "I want to obtain the best terms and home loan possible!"
- f. "I want to know that everything is being done to protect my rights!"
- g. "I want a knowledgeable person 100% representing me!"
- h. "I want someone that is truthfull and honest"
- i. "I want an agent that I can get a hold of!"

**The Home Locator Service does it all for you:**

- a. The fact is my services are **FREE** to you.
- b. The seller pays the brokerage fees.
- c. Having the right knowledge can literally "Save you thousands of Dollars!"

## Questions and Answers for Buyers

- 1. *What are some of the benefits to me in buying a home?***  
Some of the many benefits include pride of ownership, tax benefits, sense of security, and the ability to make improvements.
- 2. *Should I work with many Real Estate Agents at the same time?***  
No. Since all Agents have access to the Multiple Listing Service (hereinafter referred to as “MLS”) and all available listings, working with one Realtor® who you feel comfortable with, will save you time. Also, you will not have to be requalified time after time by other Realtors®.
- 3. *What should we do before we get together with our Real Estate Agent?***  
Decide on the features you have in your present home that you want in your next home. Also, make a list of additional things you wish for in your next home. Write down all income and debt information so you can be qualified quickly and accurately.
- 4. *How long will it take us to find the right home?***  
You may be surprised that you find your next home on the first day. The Realtor’s® job is to take your needs and match them with the best home.
- 5. *What should I do at the showings?***  
Make a list of everything you like and do not like as you go through the homes. Discuss the issues with the Realtor® while traveling to the next house.
- 6. *What specific things do I look for in a home?***  
Look for features you really enjoy. See if you can visually move your family and furniture into the home.
- 7. *What questions do I need to ask about schools?***  
Ask about specific state rankings, test scores, sports programs, gifted and special programs. You may even visit potential schools.

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## Questions and Answers for Buyers (cont'd)

**8. *Can we find our dream home?***

Yes. But, there will always be something that may not be big enough or just right. A home has hundreds of benefits and features. Try to get 85% to 90% or so of those benefits and features you want.

**9. *I'm a transferee to a new city — what do I do differently?***

Transferees should spend the first few days looking at the entire city and neighborhoods to see where they feel most comfortable before looking at specific homes.

**10. *What should I know about the contract for sale/offer to purchase?***

Obtain a sample copy of the contract. Differences rest in financing, contingencies, inclusions, exclusions, and specific important dates.

**11. *Is buying a house an emotional decision?***

If you find a house that feels right to you, put on a self-imposed pressure to buy it. Another potential buyer may feel the same way at the same time, so make a positive decision if it is right for you.

## Moving from Tenant to Buyer

- 1. *What are the Disadvantages of being a tenant?***  
The disadvantages of being a tenant are that you end up paying the mortgage for someone else. You don't get any tax advantages and tenants around you can be more transient.
- 2. *What are the advantages of being a homeowner?***  
Some of the many advantages include pride of ownership, tax deductions for mortgage interest and property taxes, ability to make improvements, and a sense of security.
- 3. *What are the disadvantages of home ownership?***  
Ownership may not be for you if you are only staying in an area for a short period of time or if you can't tie up your money.
- 4. *What should I do first, to go from tenant to homeowner?***  
You first want to find a Realtor® that has experience with first time buyers and understands their wants and needs.
- 5. *What are the steps in the home buying process?***  
I have a list of all the simple steps of buying a home. It sounds complicated, yet we can handle all of the details.
- 6. *What should I watch out for when buying my first home?***  
Please read all of the contract clauses and even ask for a blank contract when you first start looking. Never be embarrassed to ask a lot of questions about any warranties, costs, etc.
- 7. *What if I don't have the money for the cash down payment?***  
There are numerous ways to find money for the down payment. They include cash value of stocks, bonds, IRAs, life insurance policies, 401Ks, retirement plans, and even gift letters from relatives.
- 8. *What will be different once I buy my first house?***

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You will have pride of ownership. You may want to add landscaping, painting, improvements, etc. You may find yourself getting involved in community associations or subdivision activities.

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## Benefits of Pre-Approval

### *You gain significant advantages in negotiating!*

1. Your offer will be better than those from other buyers!
2. You will obtain the lowest price!
3. You will obtain the best financing!
4. You will have the best terms in your offer!
5. You will obtain the maximum seller concessions!

### *No unnecessary stress, frustration, or wasted effort.*

1. You are pre-approved before buying a home.
2. All you will need to do is find the right home.
3. You will know what your monthly payment will be.
4. You will know how much money you'll need to buy your home.
5. You will have no sales person pressuring you.

### **Mortgage Pre-Approval And How It Works:**

1. You receive **FREE** consultation since I have had experience as a loan officer.
2. The mortgage pre-approval fee should be **FREE!**
3. I will offer several lender services

### **What is Needed For A Pre-Approved Loan:**

1. Mortgage Credit Report from the credit bureau.
2. Verification of bank account information. i.e. copy of last 2 months bank statements.
3. Verification of employment.
4. Verification of rent or mortgage payments.
5. As your agent I will help you with these details.

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# Mortgage Pre-Approval and Guarantee

## Authorized 30 Day Guarantee

### Mortgage Pre-Approval and

### Guarantee to Seller

\_\_\_\_\_ of \_\_\_\_\_ Mortgage, hereby certifies that as of this date  
\_\_\_\_\_ (Buyers) are financially qualified to obtain the following  
home mortgage loan:

Adjustable Rate Conventional Mortgage Up To: \$ \_\_\_\_\_

30-Year Fixed Rate Conventional Mortgage Up To: \$ \_\_\_\_\_

30-Year Fixed Rate VA/FHA Mortgage Up To: \$ \_\_\_\_\_

The monthly payment including Principal,  
Interest, Taxes, MIP or PMI May Not Exceed \$ \_\_\_\_\_

This certificate is valid for sixty (30) days from the date of issuance for the purchase of a primary residence only, and is subject to an acceptable appraisal and completion of any required repairs needed on property to be purchased.

**It is understood and agreed that Time Is Of The Essence:** Any changes in applicant's financial status from the time of application may change or void buyer pre-approval. This Pre-Approval has a interest rate lock of \_\_\_% for \_\_\_\_\_ days.

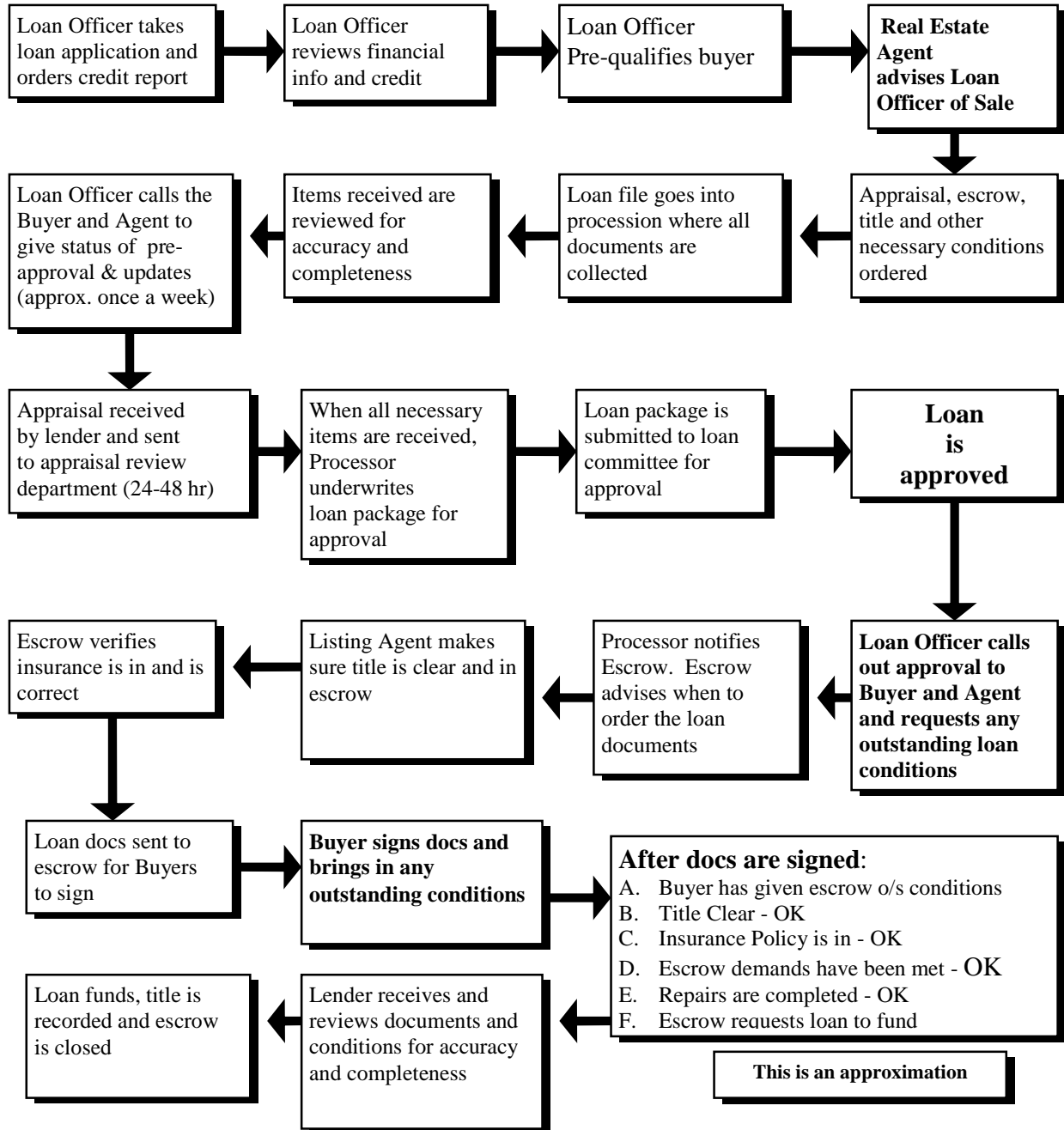
Date: \_\_\_\_\_ By: \_\_\_\_\_

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# Life of a Loan



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## Facts About Buying

### **Homeownership Is the key to financial security**

Home ownership is a durable long time investment.

Numerous unique tax advantages are available to homeowners.

By accumulating equity in your home, you'll have a large down payment for move-up later.

Home ownership offers you the opportunity to take control of your housing costs.

### **Buying a home raises a lot of questions**

What are some of the tax advantages of owning a home?

What price home can I afford to buy?

What are the basic types of loans I should know about?

How much down payment should I make?

What are the best sources of cash for a down payment?

Should I shop for a loan before or after I find a place to buy?

What steps are involved in house hunting?

What's the best way to know what kind of home is right for me?

What's the most efficient way to know what's on the market?

What should I look for in a neighborhood?

What features make one home style different from another?

### **A knowledgeable person helps remove the uncertainties of buying a home.**

What should I specifically look for in a new home?

How do I evaluate a resale home?

What can I expect from a professional home inspection?

What's the secret in making a good condominium buy?

What is in a sales contract?

How do I make an offer and negotiate on a home?

How do I shop for a mortgage?

What information will the lender ask for when I apply for my loan?

What does the lender do to approve my loan?

How long does it take to get a mortgage approved?

What kind of home owner's insurance should I carry?

What are the closing costs and how much should I expect to pay?

What happens in escrow?

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## What is Required When Applying for a Mortgage

1. Copies of the last (2) months Checking/Savings Account bank statements include all pages
2. Full months pay stubs plus last (2) years W2's
3. Tri-merge credit report which the loan officer will pull for you
4. Name and telephone number of a person whom the appraiser should contact to gain access to the property being purchased
5. A complete schedule of your real estate holdings. Include the address of each property, the type of property and number of rental units if rented, the income from each property, and the mortgage plus rental agreements.
6. Payments, taxes and insurance and any income (or loss) from operating the property
7. Two year's income tax returns, if you are self-employed or have tax shelters
8. Verification of rent—address and name of landlord
9. Name and address of present employer(s) for each borrower. If employed less than two years, the name(s) and address(es) of previous employers during the previous two year period
10. If you were a full-time student at any time during the past two years, be prepared to verify this and supply transcripts.
11. Photocopies of your stocks and bonds, if you used their value to qualify for the mortgage loan. If they are in the hands of your broker, provide the name and address of your broker plus your account number(s). or copies of most current 401k or etc account.

**I am here to Save you  
Time,  
Stress and Money**

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## What is Required When Applying for a Mortgage (cont'd)

12. Condominium buyers should try to obtain a copy of the condominium documents if the project is FNMA 1028. This will circumvent the need for providing the condominium documents to the lender.
13. An estimate of the annual property taxes and a reliable quote for insurance. Condominium buyers should provide an estimate for the Homeowners' Association fee. If this fee includes heat, include that information
14. The amount of money you wish to borrow and the length of time you will need the money
15. Listing sheet or at least the legal description (book and page) and the amount of current taxes
16. Present current address and previous address if you have lived at your present address less than two years
17. Gross income you are currently earning at your present job(s)
18. Vested interest in retirement fund
19. Life insurance, net cash value and the face amount
20. If divorced, the amount of support payments per month, if any. Also, copies of canceled checks for the last six months and a copy of the divorce decree
21. If you filed bankruptcy, we need a copy of the petition and discharge plus BK papers
22. Check for the application fee. This fee covers the cost for the credit report.
23. An account, in writing, of any problems concerning the application, such as late payments to a credit card company or lapses in employment

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## **Your First Down Payment**

### **1. *Save***

Just tell yourself you are going to put aside a certain amount of your income before you spend it on anything else. Then do it.

### **2. *Sell your assets***

Maybe you have a boat or some other personal property you could sell to raise money. It may be tough to part with, but if doing so will help you get the home you've always wanted, you may be smart to sell it. You can always get another boat later.

### **3. *Receive a gift***

If your parents or a relative can afford to give you the money for a down payment, great! Most parents are anxious to have their children invest in a home and, if they have the money, they will probably be glad to help.

### **4. *Borrow against assets***

If you go to a bank and get a personal loan, that obligation will be considered a liability and could have a negative effect on your getting home financing. But if you can borrow money against a 401K plan, a profit sharing plan, a life insurance policy, or a savings and investment plan, the amount you borrow will not be considered a liability. It's a way to put the 'cash value' of one or more of these plans to work for you NOW.

### **5. *Get a VA loan***

If you're a veteran, you can buy a home with a Veteran's Administration-guaranteed loan and not have to worry about a down payment at all. There is none.

### **6. *100% loan***

## What Are Points?

### ***What Is a point?***

One point is equal to 1% of the loan amount.

### ***Why do lenders charge points?***

Whenever government regulations, state usury laws and/or competitive practices prohibit the lender from charging a rate of interest which would make the real estate loan competitive with other fields of investments, the lender must seek some method of increasing the yield for the investors. By charging "points," the lender can bring the real estate loan up to those other investments.

### ***Are points called by different names?***

Yes. Origination Fee, Commitment Fee, Discount Fee, Warehousing Fee, Funding Fee, etc.

### ***Who must pay the points?***

**FHA:** The Buyer is usually charged with the Loan Origination Fee; the Discount Fee can be paid by Buyer or Seller. Seller can pay up to 6% of closing costs and prepaid costs

**VA:** The Buyer is usually charged with the Loan Origination Fee and the Funding Fee. Discount Fee is negotiable between Buyer and Seller.

**Conventional:** Points can be paid by the Buyer, the Seller, or split between the two. This should be stated on Contract of Sale!

### ***Do the number of points charged change on a daily basis?***

Yes. If rates on mortgage loans are lower than other investments (such as stocks, bonds, etc.) then funds will be drawn away from the mortgage market. Also, when there is a heavy demand upon the money market because of business needs, military requirements, or other government borrowing, the result is that money for home mortgages becomes scarce and more expensive. When this occurs, more points can be charged. Points balance the market. Points are not set by government regulation but by each lender individually.

### ***On VA loans, is there any way to lock in the number of points?***

Not without jeopardizing the sale. Even when a lender stipulates in writing the number of points to be charged, that guarantee states "if the interest rate is not changed by the government." Points charged on an FHA or Conventional loan are usually not changed from commitment time to settlement.

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# Purchaser's Expenses

**DOWN PAYMENT** \$ \_\_\_\_\_

**CLOSING COSTS**

Loan Origination Fee	\$ _____	
Private Mortgage Insurance	\$ _____	
Loan Discount Points	\$ _____	
Mortgagee's Title Policy	\$ _____	
Survey Fee	\$ _____	
Credit Report	\$ _____	
Appraisal Fee	\$ _____	
Assumption Fee	\$ _____	
Application Fee	\$ _____	
Recording Fee	\$ _____	
Documentary Fee	\$ _____	
Funding Fee (VA Only)	\$ _____	
Escrow Fee	\$ _____	
Realty Service Fee	\$ _____	
<b>Total Closing Costs</b>		\$ _____

**PREPAID ITEMS**

Homeowner's Insurance	\$ _____	
One Month PMI	\$ _____	
Interest (One Month)	\$ _____	
Tax Reserve	\$ _____	
Homeowner's Association Dues	\$ _____	
<b>Total Prepays</b>		\$ _____

**OPTIONAL COSTS (unrelated to closing)**

Property Inspection	\$ _____	
Radon Testing	\$ _____	
Home Warranty Insurance	\$ _____	
Title Policy Endorsements	\$ _____	
Soil Testing	\$ _____	
Home Energy Audit	\$ _____	
<b>Total Optional Costs</b>		\$ _____

**TOTAL COSTS** \$ \_\_\_\_\_

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## Home Locator System

My “Home Locator System”  
Downloads Homes Everyday  
So You Can See Them First!



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## **Do Not Be Rushed**

### **I am Not Going To Push You Into Buying A Home Like Most Real Estate Salespeople!**

Most real estate salespeople are trained to show you three or four homes, and then convince you on buying one of them.

That's not the kind of "service" you want or deserve!

### **I will Show You The Market Place And All The Homes In It That Meet Your Specifications!**

My "Home Locator System" will find you the exact kind of home your looking for.

You will be given printouts of all the information about the homes you are interested in for a drive by.

You will drive by the list of home at your convenience, without being pressured about buying!

Then you can tell me which homes and at what time you would like me to show them to you and I will set up an appointment if needed.

I will offer print outs of interested homes and comps within the area.

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## **You Select the Best and I Will Show It to You!**

**You Will See All of the Best Homes Before the Other Buyers Even  
Know About Them!**

### **Home Buyer Service Checklist...**

1. Analyze the condition of the subject property.
2. Prepare a Price Analysis.
3. Analyze the listed price of the property.
4. Select the price or two prices to offer.
5. Prepare the offer or offers to purchase.
6. Present the offer on your behalf.
7. Help you with the sale of your previous home or homes.
8. Negotiate the lowest price possible for you!
9. Negotiate to have the seller pay all applicable costs.
10. Negotiate to have appliances included in the sale.
11. Negotiate your inspection issues and alternatives
12. Negotiate to have all repairs paid for by the seller.
13. Request a homeowner's warranty to be paid by the seller.
14. Communicate with the lender to complete financing.
15. Review and finalize all paperwork for closing.
16. Help you move with a moving checklist.

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## **Purchase Agreements**

**Do not use The Standard Earnest Money  
Purchase Agreement...**

**Most Are Slanted In Favor of the Seller!**

Most real estate sales contracts are  
written to protect the seller's rights.

**I Protect Your Rights!**

We have clauses and addendum's  
designed to protect your rights!

**Do not Let the Seller Make You Pay All  
of the Closing Costs on the  
Purchase of Your Home!**

**Most Home Buyers Never Negotiate  
Closing Costs. This Is A Big Mistake!**

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## **I Negotiate On Your Behalf**

**Some sellers and their real estate agents hope you do not understand what closing costs  
You should pay as a buyer.**

**Never buy a home without getting a thorough home inspection!**

**A good home inspection can save  
you thousands of dollars  
in hidden repairs  
that you may  
not see!**

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## Home Inspection Checklist!

- |  |  |
|--|--|
| <input type="checkbox"/> <b>Foundation</b>   | <input type="checkbox"/> <b>Structure</b>        |
| <input type="checkbox"/> <b>Roof</b>         | <input type="checkbox"/> <b>Driveways</b>        |
| <input type="checkbox"/> <b>Stairways</b>    | <input type="checkbox"/> <b>Sidewalks</b>        |
| <input type="checkbox"/> <b>Garage</b>       | <input type="checkbox"/> <b>Carport</b>          |
| <input type="checkbox"/> <b>Exterior</b>     | <input type="checkbox"/> <b>Windows</b>          |
| <input type="checkbox"/> <b>Insulation</b>   | <input type="checkbox"/> <b>Attics</b>           |
| <input type="checkbox"/> <b>Fireplaces</b>   | <input type="checkbox"/> <b>Chimneys</b>         |
| <input type="checkbox"/> <b>Heating</b>      | <input type="checkbox"/> <b>Air Conditioning</b> |
| <input type="checkbox"/> <b>Plumbing</b>     | <input type="checkbox"/> <b>Electrical</b>       |
| <input type="checkbox"/> <b>Water Heater</b> | <input type="checkbox"/> <b>Heat Pump</b>        |
| <input type="checkbox"/> <b>Well/Water</b>   | <input type="checkbox"/> <b>Septic Tank</b>      |
| <input type="checkbox"/> <b>Water Pipes</b>  | <input type="checkbox"/> <b>Sewer System</b>     |
| <input type="checkbox"/> <b>Basement</b>     | <input type="checkbox"/> <b>Basement Walls</b>   |

You need to know the whole story about a home before you buy it!

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## **Review Home Warranty Programs**

**A good home warranty can save you thousands of dollars in unexpected surprises!**

**A home warranty provides you with protection on major appliances, heating/air conditioning hot water heater, plumbing, electrical, and more after the purchase!**

**A thorough pest inspection, possible land survey and title insurance policy are positively an absolute must in your protection package!**

## I Guarantee to Save You

### Home Locator Savings Certificate \$1,000 Savings Guarantee!

**As a preferred client, I guarantee that when I find your home, I will negotiate the transaction for you to help you obtain any home listed on the Multiple Listing Service that has been on the market for more than 30 days and save you at least \$1,000 less than the listed price or I will pay you \$ 500 towards closing costs! \_n/a\_ Listing are exempt.**

#### Certificate Holder Agrees to the following conditions:

1. Said buyers agree to obtain pre-approval from a lender within \_\_5\_\_ days.
2. The list price of the home shall be \$ 200,000 or more.
3. For homes priced from \$200,000 to \$ 250,000, I guarantee to save you at least \$1,000 off the listed price or I will pay you \$ 500 towards closing costs fees
4. For homes priced from \$ 250,001 to \$ 350,000, I guarantee to save you at least \$1,500 off the listed price or I will pay you \$750 towards closing costs fees.
5. For homes priced from \$350,001 to \$450,000, I guarantee to save you at least \$ 2,000 off the listed price or I will pay you \$ 1,000 towards closing costs fees
6. For homes priced from \$ 450001 to \$ 500000, I guarantee to save you at least \$3,000 off the listed price or I will pay you \$1,500 towards closing costs fees
7. When you buy a home the seller will pay my entire commission. You don't pay for my services.
8. This guarantee only applies to homes listed by other real estate companies. As for homes that are listed by my office or by me personally, I will act as a dual agent. Subject to Wa. State Laws.
9. The agreed upon amount will be applied towards closing costs on the sale of the home you purchase. In no event shall the amount to be paid exceed an amount greater than one-half of the commission I receive from my broker for the transaction.

Home Buyer \_\_\_\_\_ Date: \_\_\_\_\_  
Agent: \_\_\_\_\_ Date: \_\_\_\_\_

Not Valid Unless Signed and Dated By Authorized Agent

**Other Agents Don't Provide Any Guarantees!**

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**We Provide Home Buyer  
Services Free of Charge to You!**

**Your honesty and fairness allows us to keep this service free  
to everyone!**

**All I Require Is Your Loyalty!**

**If you buy a home that is listed with a Broker and or (Realtor®),  
For Sale By Owner or Builder, you agree to use me as Your Real  
Estate Agent to write and present the offer for you so we are  
compensated by the seller for our time and efforts on your behalf.**

**All I require is your honesty and loyalty to buy your  
home through me!**

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## Pledge to You

I will work for you full-time as your professional sales associate, to help you buy the home of your choice, using my expertise to make buying a home a smooth and pleasant experience.

### **To help you find a home, I will:**

1. Discuss your home requirements, including style, location, and price.
2. Review specific facts on financial alternatives to determine the price most suited to your financial abilities.
3. Provide information on all homes available in the area of your choice.
4. Show you the entire area you select, locating schools, shopping areas, recreational facilities, and houses of worship.

### **To help you choose a home, I will:**

1. Discuss the benefits and drawbacks of each home in relation to your specific needs.
2. Obtain the necessary written information on taxes, and local laws and ordinances in your area.
3. Give you a complete estimated settlement expense sheet for any home on which you make an offer.

### **To help you buy a home, I will:**

1. Explain all the financing alternatives in order to find the lowest cost financing available on the home you choose.
2. Handle all the detail work and negotiations, carefully explain all written documents, and give you a copy of everything you sign.
3. Explain the procedure for a mortgage application.
4. At your request accompany you to the settlement, making sure you understand the entire process.

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## **All I Require Is Loyalty**

### **Preferred Client Buyer Agreement**

**I will make the following services available for you:**

1. Arrange for a **FREE**, no-obligation Pre-qualification meeting to discuss you financing opportunities.
2. Search the Northwest Multiple Listing Service for homes that meet your criteria. This will include all homes listed by all real estate companies, builder, and building site for sale in your price range.
3. I will schedule showings for the homes you wish to see and arrange meetings.
4. I will assist you with negotiations and purchase of "For Sale By Owner" home.
5. When we find the right home, I will prepare offers that are in your best interest.
6. We'll go over our options pertaining to the offered price, terms, interest rate, and possession date.
7. I will present your offer to purchase to all sellers and negotiate in your best interest at all times.
8. I will present you with a list of service providers: home and pest inspection, structural inspection, appraisal, home warranty, title insurance and escrow.
9. I will obtain answers to any questions you may have.

**As a Client and Buyer you also agree to:**

1. Apply for a pre-approved loan.
2. Let me know of any listed homes or for sale by owner you'd like to view or builders you wish to interview.
3. Inform for sale by owners, real estate agents, and builders that you are in contact with that you are working with me.
4. Have me prepare and present all offers to purchase your home, including new construction.
5. It is understood that you are under no obligation to buy or build a home, but in the event you do buy a home from another real estate firm, for sale by owner, or build a home without me, then you agree to pay me a fee of \$990 for time, CMAs, showings, effort, and services rendered by me on your behalf.
6. This agreement expires nine months from this dated document

Broker Signature \_\_\_\_\_

Date \_\_\_\_\_

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## Moving Checklist

### **PLAN AHEAD:**

- ◇ Decide what to move and what not to move. Possibly plan a garage sale.
- ◇ Get estimates from several moving companies or truck rental companies.
- ◇ If you move yourself, be sure to obtain a hand truck (appliance dolly).
- ◇ Arrange transfer of children's school records if applicable.
- ◇ Obtain your children's school records to make for an easier transfer.
- ◇ Draw up a floor plan indicating where your furniture should be placed. (Help the movers).

### **DO NOT FORGET TO:**

- ◇ Discontinue deliveries, electricity, water, gas, newspaper, garbage collection (if applicable).
- ◇ Save the phone book from your former city residence for future correspondence.
- ◇ Transfer insurance policies or arrange for new policies.
- ◇ Find all your valuables and important papers.
- ◇ Schedule in advance the date for your phone and cable transfer (overlap).
- ◇ Pack an arrival kit of necessities.
- ◇ Obtain refunds from your present utility and or arrange for new services.
- ◇ Purchase moving insurance. Mover's insurance will not equal replacement cost.
- ◇ Obtain appraisals on valuable items.
- ◇ Have stick-on forwarding labels made up to leave with your old home so the new occupants can easily forward stray mail.
- ◇ Save your old address labels to speed up your change of address forms.
- ◇ Change of address forms: Post Office, charge accounts, subscriptions (4 weeks in advance, relatives and friends, alumni organizations, church, firms with time payments, past employer (for your W-2 form), mail order clubs.

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## Glossary of Terms

**Abstract of title:** A summary or digest of the conveyances, transfers, and any other facts relied on as evidence of title, together with any other elements of record which may effect the marketability of the title.

**Amortized loan:** A loan that is completely paid off, interest and principal, by a series of regular payments that are equal or nearly equal. Also called a Level Payments Loan.

**Appreciation:** An increase in value of real estate.

**Assumption of mortgage:** The taking of title to property by a grantee, wherein he or she assumes liability for payment of an existing note secured by a mortgage or deed of trust against the property; becoming a co-guarantor for the payment of a mortgage or deed of trust note.

**Closing:** The final settlement of a real estate transaction between buyer and sellers.

**Condominium:** A system of individual fee ownership of units combined with joint ownership of common area of the structure and the land.

**Contract for deed:** A contract ordinarily used in connection with the sale of property in cases where the seller does not wish to convey title until all or a certain part of the purchase price is paid by the buyer.

**Conventional Mortgage:** A mortgage securing a loan made by investors without governmental underwriting, i.e., which is FHA insured or VA guaranteed.

**Counter-offer:** A rejection of an offer by a seller along with an agreement to sell the property to the potential buyer on terms differing from the original offer.

**Deed:** Written instrument which, when properly executed and delivered, conveys title.

**Discount Points:** Additional charges made by a lender at the time a loan is made. Points are measured as a percent of the loan, with each point equal to one percent. These additional interest charges are paid at the time a loan is closed to increase the rate of return to the lender so as to approximate the market level.

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## Glossary of Terms (cont'd)

**Earnest money deposit:** Down payment made by a purchaser of real estate as evidence of good faith.

**Easement:** Created by grant or agreement for a specific purpose, an easement is the right, privilege or interest which one party has in the land of another. (Example: right of way)

**Equity:** The interest or value which an owner has in real estate over and above the liens against real property.

**Escrow:** The deposit of instruments and funds with instructions to a third neutral party (Escrow Agent) to carry out the provisions of an agreement or contract; when everything is deposited to enable carrying out the instructions, it is called a complete or perfect escrow.

**FHA loan:** A loan which has been insured by the federal government guaranteeing its payment in case of default by the borrower.

**Fee appraisal:** The act or process of estimating values of real estate or any interest therein for a fee.

**Joint tenancy:** Joint ownership by two or more persons with right of survivorship; all joint tenants own equal interest and have equal rights in the property.

**Land contract:** A contract ordinarily used in connection with the sale of property in cases where the seller does not wish to convey title until all or a certain part of the purchase price is paid by the buyer.

**Lien:** A form of encumbrance which usually makes property security for the payment of a debt or discharge of an obligation. Example: judgments, taxes, mortgages, deeds of trust, etc.

**Marketable title:** Merchantable title; title free and clear of objectionable liens or encumbrances.

**Mortgage:** An instrument recognized by law by which property is hypothecated to secure the payment of a debt or obligation; procedure for foreclosure in event of default is established by statute.

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**Glossary of Terms (cont'd)**

**Multiple listing:** Multiple Listing is the name given a service performed by the Local Board of Realtors® (Multiple Listing Service). MLS provides necessary information to aid in the sale of listings. It is a marketing tool used by members of the Service to expose properties to a wider market base.

**Origination fee:** A fee charged the borrower by the lending institution.

**Personal property:** Any property which is not real property, money, savings accounts, appliances, cars, etc.

**Promissory note:** Following a loan commitment from the lender, the borrower signs a note promising to repay the loan under stipulated terms. The promissory note establishes personal liability for its repayment.

**Purchase agreement:** An agreement between a buyer and seller for the purchase of real estate.

**Real property:** Land and whatever by nature or artificial annexation is a part of it.

**Special assessment:** Legal charge against real estate by a public authority to pay cost of public improvements such as: street lights, sidewalks, street improvements, etc.

**Sub-division:** A parcel of land that has been divided into smaller parts, lots, blocks, or tracts).

**Tenancy in common:** Ownership by two or more persons who hold undivided interest; without right of survivorship; interests need not be equal.

**Term of mortgage:** The period during which a mortgage must be paid.

**Trust account:** An account separate and apart and physically segregated from broker's own funds, in which broker is required by law to deposit all funds collected for clients.

**VA loan:** A loan guaranteed by the Veterans Administration insuring payment in case of default by the borrower. Available to qualified veterans.

**Warranty deed:** A deed used to convey real property which contains warranties of title and quiet possession, and the grantor agrees to defend the premises against the lawful claims of third persons.

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**Buyer's Rate-A-Home  
 Score Card**

Features	Home #1	Home #2	Home #3	Home #4	Home #5
Property Address					
Price					
Architectural Style					
Living Room					
Kitchen					
Number of Bedrooms					
Baths					
Additional Rooms					
Floor Plan					
Additional Features					
Garage					
Lot Landscaping					
Utility Information					
Suitable Location?					
Meets Our Needs?					

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## **Closing Possession**

### ***Closing***

1. The place and time of the closing will be arranged by the buyers office and confirmed with all the parties involved.
2. The final figures are totaled and the Escrow Company or Mortgage Company will inform you of the exact amount you will need to bring to closing. The funds must be in the form of a cashier's check or other certified funds. The Escrow Company as necessary shall disburse said monies.
3. There will be several forms to be signed by the Seller, Purchaser, Listing Agent and your Buyer Agent. These forms will be explained to you in detail. Please ask any questions about anything that is not clear to you.
4. Upon recording numbers being issued by county, the seller or your agent will provide you with a key... Congratulations!

### ***Possession***

Each transaction is unique, but the contract usually provides that possession will be the same day as closing or within 72 hours.

It is important for you to contact your local electric, gas utility and telephone company in advance.

At best, the Home Buying Process is complicated. I hope this handbook has taken some of the mystery out of it for you. I am sure that with our my help the process will be handled smoothly and efficiently.

*Call today to discuss all of your real estate and financial needs.*

***Sincerely***

**R n**

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