

HOME BUYER Blueprint



Windermere
REAL ESTATE

WINDERMERE.COM



Whether it's about a new listing or an offer we've submitted, I'll tailor my communication to match the method and frequency you prefer.

**IF YOU'RE SEEKING YOUR FIRST HOME OR YOUR FIFTH, I
CAN ADVISE YOU ON ANY REAL ESTATE PURCHASE.**



First home



Upsizing



Downsizing



Relocating in or out of the area



Investment property



Vacation home



STEP 1: Intake

In our first meeting, either at the office or over Zoom, I will learn the definition of your **IDEAL HOME**. My process includes listening to your wants, needs, must-haves, unique space requirements, and deal breakers. Don't worry if you are not sure, I'll ask questions to draw out the info we need. Once we establish the groundwork, I will put together a custom plan of action for achieving your goals. I will provide insight into the neighborhoods, housing options, market trends, and timelines. We will end our time by establishing your preferred communication style, connecting you with a lender (if needed), and setting up a time for our Education Tour Day.



STEP 2: Financing

Gaining **LOAN APPROVAL** guides our search parameters and lets sellers know you are serious about purchasing a home. If you don't already have a relationship with a lender, I will provide you some options. Involving a lender early in the process is great especially if you need tips on increasing your credit score. Having an experienced financial advocate in your court will also ensure that your new home will close on time without any last minute surprises. After this step, we set up an official search for you and I will start sending you listings to consider.





Buying first and selling later?

Since a bridge loan can give you a stronger negotiating position and ease the pressure of having to sell before you buy, speak with your lender about whether they have a bridge loan product. If they don't, Windermere's exclusive bridge loan program can be the perfect solution. The approval process takes only a few days and the fee is just one percent of the loan amount. No payments are necessary on the loan before your home closes unless you choose to make a payment. The principal and interest are due when the home closes, or six months following disbursement, whichever comes first.

WINDERMERE 

BRIDGE LOAN

THE WINDERMERE BRIDGE LOAN PROGRAM OFFERS YOU:

- A stronger negotiating position
- A simple application
- Fast processing
- No payments due before closing
- Competitive fees and interest rates



STEP 3: Education Day

This is where the fun begins! Based on the information I gathered from you during Intake and based on your preapproval amount, I will put together a selection of homes to [TOUR TOGETHER](#). It will include homes that you may consider "winners," homes that could be "maybes," and a few you may not have considered. Our tour will run anywhere from 2-4 hours, and I will be asking you lots of questions that require honest answers. Don't worry about hurting feelings, this is your opportunity to tell me what you love, and what you dislike. At the end of the process, I will have a much more thorough understanding of what the perfect home means to you.



STEP 4: Inspections + +

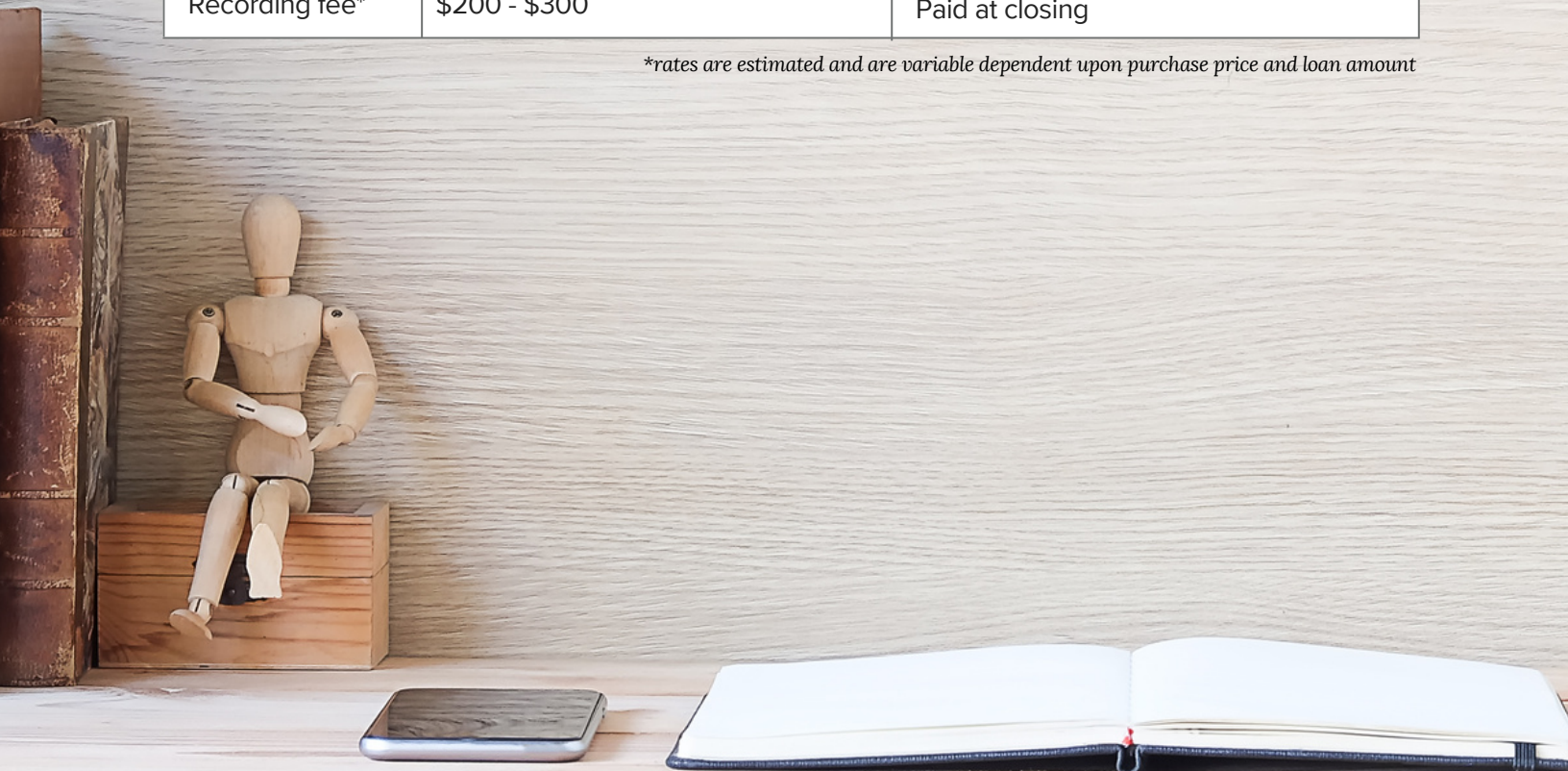
Once we have found "the one," we begin the due diligence to uncover and discover everything you need to know about the house, the lot and the neighborhood. We want to address all your concerns at this stage so you are 100% comfortable moving forward. A home inspection is an [IN-DEPTH WALK-THROUGH](#) of the home. Either the Seller will procure one or you will hire a professional home inspector who will conduct a walk-through and identify items with the home that may be cause for concern. The report will include several levels of attention from "repair now" to "keep an eye on this." This is also the time to bring in specialists (if needed) and learn about the lot, like if the home is in an Environmentally Critical Area. And, this is when the Buyer should perform their Neighborhood Review.

What does it cost to purchase a new home?

The cost associated with buying a new home is actually more than just the down payment and mortgage. It is important that you understand the various fees so that you have a clear understanding of your settlement statement at closing. These are a few of the most common costs.

EXPENSE:	AMOUNT:	WHEN TO PAY:
Earnest money	Typically 3-5% of purchase price	Within 2-3 days of Mutual Acceptance
Home inspection	\$500 - \$850	On inspection day
Appraisal	\$800 - \$1200	Within 1st week of mutual acceptance
Credit report	\$30 - \$50	Paid at closing
Loan origination*	0.50 - 1.5% of loan amount	Paid at closing
Down payment	Typically 3-20% of purchase price	24 hours prior to closing
Title insurance*	\$1400 - \$1600	Paid at closing
Escrow fee*	\$1500 - \$1800	Paid at closing
Recording fee*	\$200 - \$300	Paid at closing

**rates are estimated and are variable dependent upon purchase price and loan amount*





STEP 5: Offer

As part of the due diligence process, I will provide you with a market analysis and source out current data to help determine a **COMPETITIVE OFFER PRICE**. Then, I'll walk you through the contract, including reviewing the various contingencies and addenda available to you. The top priorities of my offer writing process include:

- Ensuring you understand the contract language and your obligations as a buyer.
- Strategies for negotiating the best price and terms.
- Safeguarding your earnest money by putting protections in place to address any hidden problems that may arise.





STEP 6: Mutual

Finally, after submitting your offer (and possibly negotiating counteroffers), hopefully you will reach agreement in writing AKA known as mutual acceptance. This means you are under contract! From here, I will guide you on timelines and tasks that you will need to complete prior to each contingency expiration. Each transaction is different so we will go over the details to ensure the process is as smooth as possible.



STEP 7: Escrow

An escrow officer is an independent 3rd party who **OVERSEES THE TRANSACTION** to ensure all parties have performed their duties as outlined in the mutual agreement. Their only job is to execute the contract and handle the funds required to record the transfer of ownership of your home. This is the company you will send your Earnest Money Deposit and funds to close. It is at this point that you need to understand the importance of protecting yourself from wire fraud. Always double check with the escrow agent if you are unsure of any directions. Then depending on how the home is being financed, you will meet with a mobile notary or the escrow officer about 2-3 days before closing day to sign the documents. It is important to communicate any travel plans you may have around the closing date to both the real estate and escrow agent as there are often last minute questions to answer.





STEP 8: Closing Day

The day you've been waiting for! On closing day, escrow will give us notice when the loan has funded. Then we will get a second notice when the ownership documents and deed have officially been recorded by the county. When it has been recorded. Then the sale is done and I can hand over your new keys! Typically, you can move into your new home the day after closing. If you decide to conduct a few updates before you move in, or just need a referral for a mover. I have [RESOURCES](#) to assist you.



BONUS STEP: Lifetime Resources

Home ownership doesn't end once the keys are handed over, and neither does our relationship. As a real estate professional, I meticulously keep up to date with all things home. Whether you need an electrician to help switch out a fan, or a designer to choose paint colors, [MY VENDOR LIST OF PROFESSIONALS](#) is always at your disposal.

Code of conduct: The Buyer 10 Commandments

Throughout the home purchase process, your lender will be watching for any red-flags that could create cause for concern when approving your loan. It is very important that you remain fiscally conservative with your financial transactions up until the day after closing. Partaking in any of the activities below could put your home purchase and loan approval at great risk:

THOU SHALT NOT:

- ➔ Change jobs, become self-employed or quit your job.
- ➔ Buy a car, truck, van or boat.
- ➔ Spend money you have set aside for closing.
- ➔ Omit debts or liabilities from your loan application.
- ➔ Use credit cards excessively or let current accounts fall behind.
- ➔ Buy furniture on credit.
- ➔ Originate any inquiries into your credit.
- ➔ Change bank accounts.
- ➔ Co-sign a loan for anyone.
- ➔ Make large deposits without checking with your loan officer.

What you need to know before you choose a lender:



Pre-approval

To help you make the strongest offer possible, I will ask that you receive pre-approval status from a lender prior to beginning your property search. This information will help you understand exactly what you can plan for and what your monthly payments will look like. If you don't already have a relationship established with a lender, I can help refer a mortgage professional to you.

➔ **SHOP AROUND:**

Not all lenders are created equally. Each has access to variable loan products based on income, assets, debt, savings and credit history. Fees and products vary so it's important to understand and compare their services. Check with your financial institution too.

➔ **CHECK THEIR REFERENCES:**

Just because they are a loan officer with a bank you may have used for years, doesn't mean they're the best. Often the smaller, local lenders provide quality customer service and are committed to delivering on their promises.

➔ **REVIEW BANKS vs. MORTGAGE BROKERS:**

Banks may have lower closing costs, yet higher interest rates. Mortgage brokers may have lower rates, yet higher closing costs. Shop around and compare. Pay attention to the level of customer service and how easily it is to reach a real person at the company.

Understanding Title & Escrow services:



Why are they important?

Title companies are important because they insure the owner against losses due to encumbrance, defective title or adverse claims against the title. While most "defects" (liens, encumbrances and restrictions) will be resolved prior to closing, title insurance will cover issues that may have not been found until after closing. Escrow companies ensure that funds are properly delivered, and ownership is properly transferred.

➔ WHAT IS TITLE INSURANCE?

A title insurance policy is a contract insuring the insured's ownership or interest in a specific piece of property. Customarily paid for by the Seller and the Buyer pays the Title Insurance for the Lender.

➔ WHAT IS ESCROW?

Escrow is an impartial third-party process in which documents and funds are deposited by Buyers, Sellers and Lenders to facilitate the closing for a real estate transaction. They are required to follow mutual written instructions from all parties. They make sure all conditions in the transaction have been met.

➔ SIGNING DAY:

A few days before closing when your documents are ready, you will be contacted by your escrow officer to schedule a signing appointment. They will also provide you with instructions for delivering the balance of funds due to escrow 24 hours prior to closing.



Meet your Realtor[®] for life!

As a real estate broker at Windermere Real Estate, my mission is to understand your vision and help find the place of your dreams while navigating the "ins" and "outs" of buying a home in our market.

Purchasing a home, whether it's your first or third time, can generate a roller coaster of emotions ranging from excitement to anxiety and everything in between.

With this proven 8-Step Buyer Program, you can trust the process.

Professional. Knowledgeable. Caring.



Follow me on social media for what is on my real estate mind!



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