

The Steps to Home Buying



1

Meet your Agent

Real Estate Agents are part matchmaker and part project managers. Good ones are like gold!



2

Find your home

We customize your home search based on your needs, wants and budget.



3

Make an Offer

Once you have found the right home, we'll submit an offer that works for you and the seller's needs.



4

Inspection

Home inspections are a necessary part of the home buying transaction that helps protect the buyer.



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Negotiate

Negotiating on things like final price and repairs between Buyer and Seller allows a successful transaction.



6

Appraisal

If your purchase is financed with a mortgage, Appraisal is required by the bank.



7

Sign and Close

Signing final paperwork and funding the purchase is the final step.



8

Get keys and move in!

The fun part! Getting the keys to your new home and moving in!



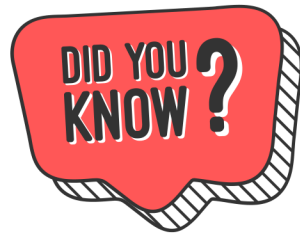
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MEET YOUR AGENT



Real Estate Agents are part matchmaker and part project manager (with a dash of counselor, friend and cheerleader!)

We listen to your wants, needs and dreams. We care about finding just the right home and offer expert advice and representation. We are your Agent, and we put your needs first, always.



Which party pays the Buyers Representation fee earned by your Buyers Agent during the transaction?

This fee can come from the Seller, the Buyer, or a combination of both, depending on what has been negotiated between the Buyers and Sellers. Typically the Buyer will sign a Buyer's Representation agreement that states the amount that your Buyer's Agent will be compensated for their professional services.



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FIND YOUR HOME



We'll customize your home search to meet your individual wants, needs and dreams which fit your lifestyle.

We will take you on home tours to show you homes that fit your lifestyle and budget. We will also be available to give you neighborhood statistics and information about the homes and areas that you are searching in.



Things to consider:

Budget, amenities, location, size, style, commute times, and schools are all important considerations.



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MAKE AN OFFER



Once you have found a home you love, we'll craft an offer together that works for both you and the Sellers.

We will craft the best "winning" offer we can in order to secure the opportunity. We present the offer to the Sellers Agent on your behalf and negotiate on your behalf to reach a mutually acceptable agreement.



Things to consider:

- Typical time for a transaction closing is 30 days.
- When there is a multiple offer situation, we will offer you strategies on how to make your offer the strongest it can be. It might include things like shortening a timeline or extending a possession date.



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What makes up an offer?



- **Sales Price:** The price agreed upon in the offer.
- **Earnest Money:** A small amount of the price of the home (1-2%) which is held in Escrow after your offer is accepted. This is not in addition to your down payment, but a small portion of it.
- **Down Payment:** Amount is determined by the agreement with your lender.
- **Loan Amount or Proof of Funds:** Money that a bank will be lending you for the purchase of the home, or proof of funds from your bank if you are paying with cash.
- **Timelines:** Important milestones to keep track of including inspections, closing date, and date of possession.
- **Escrow and Title:** Escrow is an neutral third party that handles the funds and paperwork generated by both sides of the real estate transaction according to the contract. Escrow is typically part of the Title company. A Title company conducts the search into the background of the property to ensure a clear title report for both parties. Once the title is affirmed as clear, Title Insurance will be issued and the title to the property will be transferred to the Buyers at closing.



INSPECTION



The inspection "contingency" period starts the next business day after an accepted offer.

Typically, you'll have about 10 days to complete the inspections necessary to decide on the purchase and negotiate repairs or a credit towards the price of the home.



Things to consider:

- Cost: \$700-\$1000
- Typically the inspection period lasts about 7-10 business days.
- The inspections include a full home inspection, sewer scope, radon testing and additional testing.



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NEGOTIATE



If the inspections revealed areas that the Buyers wish the Sellers to remedy we will prepare a request for those items.

Sometimes the requests to the Sellers from the Buyers are accepted as-is, but sometimes further negotiation is needed for both sides to come to an agreement and move forward with the contract.



Things to consider:

- An Inspection period is a "contingency" in the sales contract. Usually the Buyers and Sellers reach an agreement. In the case that an agreement cannot be reached, the Buyers can terminate the transaction, take their Earnest Money and move on.



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APPRAISAL



After repairs have been negotiated, the bank will request an appraisal of the property to determine its value.

The bank that is financing your home purchase will hire an independent appraiser to confirm that the home is worth the price it is being purchased for. The appraiser looks at various points to determine value.



Things to consider:

- Depending on the situation, Buyers will pay from \$700-\$1000 for an appraisal.
- If you are purchasing with cash, appraisals are not required.



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SIGN AND CLOSE



A few days prior to closing, the Title company will schedule a time for the Buyers to sign the closing documents.

Signing the paperwork allows the Title company and Escrow to release funds, secure the proper deeds and transfers of title into the Buyer's names.



Things to consider:

- Signing and closing day usually do not happen on the same day. Typically you will take possession and officially close a few days after you sign documents.
- Unless you are paying with cash, you are required to come into the Title company for an in-person signing.



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GET KEYS AND MOVE IN!



Congrats

You did it! Today is Key Day, and there's no better feeling than getting keys to your new home!

THANK
YOU



RHONDA SPENCER

Owner + Designated Broker

503-412-8166

rhondaspencerre@gmail.com

portlandnorthwesthomes.com



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