
The HOME BUYER'S *Guide*



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REAL ESTATE

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YOU BEGIN WITH A VISION, I FACILATE THE DREAM



When it comes to buying a new home, the entire process can be incredibly confusing. Often, it's the dreaming of moving into a home, making it your own, and building a life that serves as the drive behind the desire for homeownership. But figuring out how to make the right first step can be daunting. With Grace Fowlds, your dream of homeownership can become a reality.

By breaking down the home buying experience into a simple step-by-step process, I can ensure that your home buying experience will be smooth and stress-free — and an experience you can enjoy!

The key to success is surrounding yourself with the right team for the job. Let's take the first step, and get started . . .



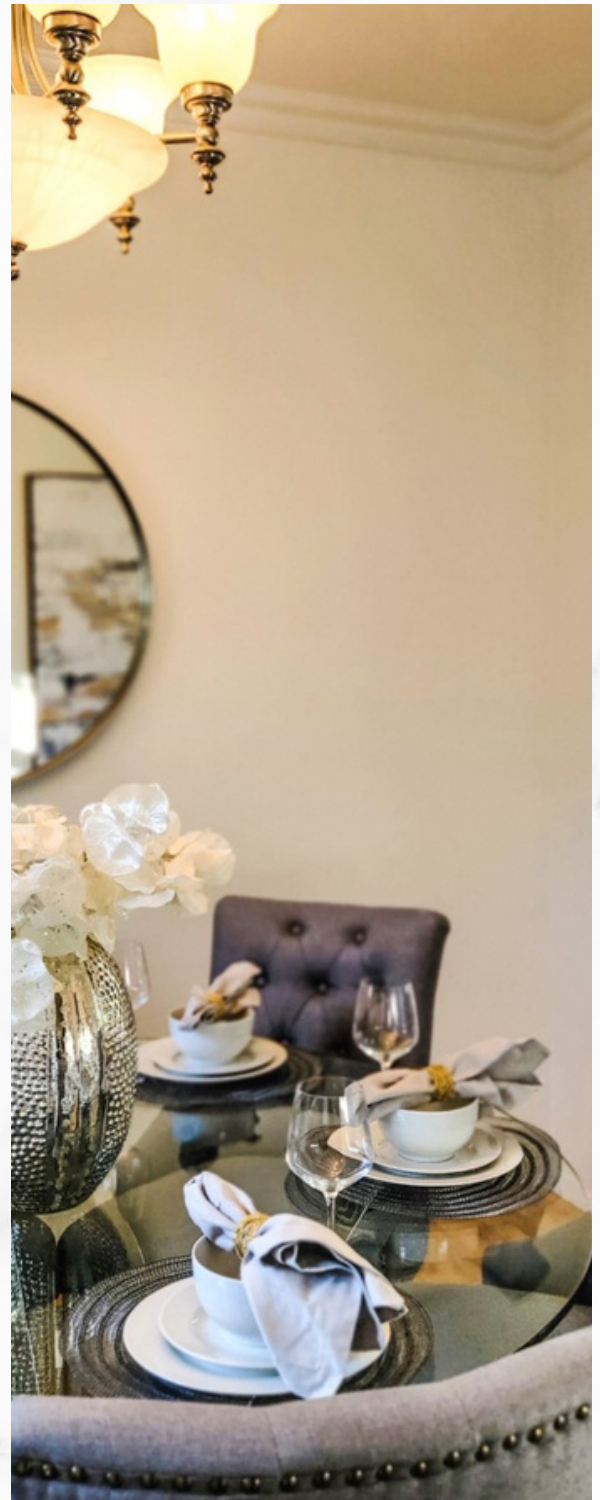
STEP 1: INTAKE

In our first meeting we will take some time to learn all about what you envision your **IDEAL HOME** is. You may not know initially what this looks like but don't worry. Our process includes brainstorming your wants, your needs, your must-haves, and your deal breakers. As we discover what this home could look like for you, we will put together a custom plan of action for achieving your goals.



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 with a few options. Regardless of whom you choose, we will ask that you pick a lender who has been recommended to you by someone you trust. Having an experienced financial advocate in your pocket will ensure that you will close on time without any last minute surprises.

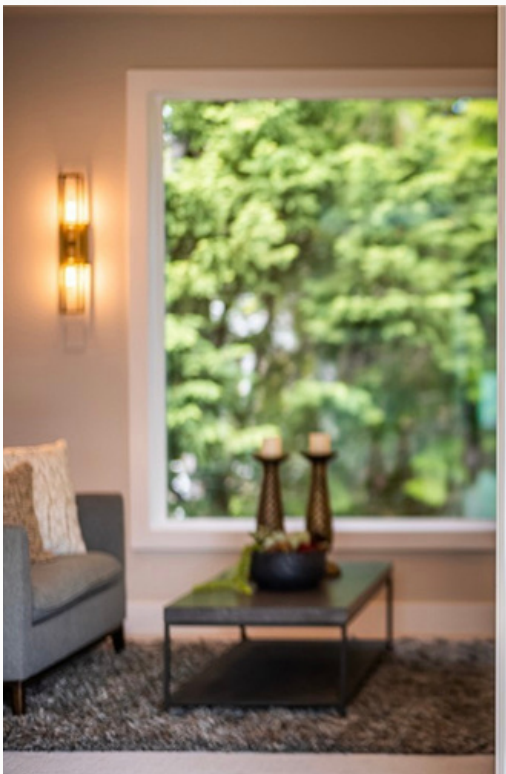




STEP 3: **EDUCATION DAY**

This is where the fun begins! Based on the information we gathered from you, we 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 at the end of the process we’ll have a much more thorough understanding of what the perfect home means to you.

STEP 4: **THE OFFER**



Once you’ve found “the one,” we will work together to compose the offer. We will start by providing you with a market analysis to help determine a **COMPETITIVE OFFER PRICE**. Then, we’ll walk you through the contract, including reviewing the various contingencies and addenda available to you. The top priorities of our 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 come about.



STEP 5: MUTUAL ACCEPTANCE

Finally, after submitting your offer and negotiating counteroffers, our goal is to reach an agreement in writing, on all terms - known as mutual acceptance. From here, we will provide you with a **BUYER ACTION PLAN** that includes each task you need to complete prior to each contingency expiration.

**MY STEP-BY-STEP PROCESS
TURNS YOUR DREAM INTO REALITY**



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SAMPLE
BUYER ACTION PLAN

1	2	3	4	5 SUBMIT OFFER WRITE EARNEST MONEY CHECK
6 MUTUAL ACCEPTANCE	7 EARNEST MONEY DEPOSITED LOAN PROGRAM SELECTED	8 RESALE CERTIFICATE DOCUMENTS DELIVERED	9	10
11 INSPECTION	12	13 FULL LOAN APPLICATION MADE	14 SCHEDULE ADDITIONAL INSPECTIONS AS NEEDED	15 LOOK FOR TITLE REPORT THIS WEEK
16 INFO VERIFICATION PERIOD ENDS	17 INSPECTION RESPONSE DUE	18	19	20
21	22	23	24 LOAN DOCS DELIVERED TO ESCROW	25 SIGNING DAY BRING CASHIERS CHECK AND ID
26 PACK	27 PACK	28 PACK	29 NEW HOME CLOSES! SUBMIT CHANGE OF ADDRESS TO USPS	30 MOVING DAY
31	<p>Notes : Communicate with Buyers loan officers, Confirm with Sellers moving plan, and schedule final walk through.</p>			

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STEP 6: INSPECTION

A home inspection is an **IN-DEPTH WALK-THRU** of the home. You will hire a professional home inspector (we can help provide a few referrals) who will conduct a walk-through and investigate any 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.” With this information in mind, we may have the opportunity to go back to the seller and negotiate the necessary funds to manage the repairs, or even hire an expert for specific issues that need more exploration.

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 contract. They will receive and disperse documents and funds required to record the transfer of ownership of your home. Once all loan documents have been sent to escrow, you will meet with the escrow officer about 2- 3 days before closing day to sign the documents. On closing day, we will receive word that your ownership documents have been officially recorded. Then we can hand over your new keys!



STEP 8: MOVING DAY

—When the day you’ve been waiting for finally arrives, we’re ready to help you plan a successful transition! Typically you can move into your new home the day after closing. You may decide to conduct a few updates before you move in, or just need a referral for a mover. Not to worry, **WE HAVE RESOURCES** to assist you with the entire process as well as throughout your entire homeownership. We are your partners in real estate.



CODE OF CONDUCT

THE BUYER TEN 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.
- Use credit cards excessively or let current accounts fall behind.
- Spend money you have set aside for closing.
- Omit debts or liabilities from your loan application.
- Buy furniture on credit.
- Originate any inquiries into your credit.
- Make large deposits without checking with your loan officer.
- Change bank accounts.
- Co-sign a loan for anyone.



? WHAT DOES IT COST TO PURCHASE A HOME?

EXPENSE:	AMOUNT:	WHEN TO PAY:
Earnest money	Typically 3% of the purchase price	When submitting your offer
Home inspection	\$500 - \$750	On inspection day
Appraisal	\$750 - \$850	Within first week of mutual acceptance
Credit report	\$30 - \$50	Paid by lender and then charged to you at closing
Loan origination*	0.50 - 1.5% of the loan amount	Paid at closing
Down payment	Typically 3-20% of purchase price	24 hours prior to closing
Title insurance*	\$750 - \$1600	Paid at closing
Escrow fee*	\$1200 - \$1900	Paid at closing
Our commission	3% of the purchase price	Paid at closing by seller

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



WHAT YOU NEED TO KNOW BEFORE YOU CHOOSE A LENDER:

PRE-APPROVAL

In order to enable you to make the strongest offer possible, we require 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, we'll help by referring a few to you

SHOP AROUND

Not all lenders have created equal. Each has access to variable loan products based on income, assets, debt, savings, and credit history. Each charge different fees and in different formats - so it's important to understand and compare their services.

CHECK THEIR REFERENCES

Just because they are a loan officer with a bank you 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 in a timely manner.

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. It's important to shop around and compare to determine what is best for your personal situation.

UNDERSTANDING TITLE AND ESCROW SERVICES:

WHY IS IT IMPORTANT?

Title insurance protects you and your lender's interest against legitimate or false title claims by previous owners or lien holders. While most "defects" will be resolved prior to closing, title insurance will cover issues that may have not been found until after closing. It is Escrow's responsibility to ensure that funds are properly delivered and ownership is properly transferred.

WHAT IS TITLE?

- ✓ A title insurance policy is a contract insuring the insured's "ownership" or "interest" in a specific piece of property.

WHAT IS ESCROW?

- ✓ Escrow is an important neutral third party that receives and oversees the contract documents and funds deposited by buyers, sellers and lenders to facilitate the closing of a real estate transaction.

SIGNING DAY

- ✓ A few days before closing when documents are ready, you will be contacted by your Escrow officer to schedule a signing appointment. They will provide instructions for bringing closing funds, including your full deposit remaining owed, to be deposited 24 hours prior to closing.

Testimonials



MARCELINE
ANDERSON

SEATTLE



Grace is a superstar agent. She was a true partner from start to finish. From finding our dream home through the closing and even after. We highly recommend Grace.



LIZZ CLARK

KIRKLAND



Grace was everything and more we needed in an agent to sell our home for years. Attention to detail, connections to get the house ready for the market, social media and marketing skills plus constant and helpful communication. She went above and beyond and got us to the finish line seamlessly!



NANCY LEE

BELLEVUE



Grace was great to work with. Professional and very detail-oriented. Always on the ball with deadlines and issues we needed to address. She helped us buy a new home and then sell our (now) old home. We did great on both ends. Great experience.



JOHN MANDELIN

BOTHELL



Grace did a fantastic job helping me sell our house in Bothell. Her attention to detail was fabulous and she was very knowledgeable about the market and selling process. I am an out-of-town seller so having someone I could trust and relate to was critical. I strongly recommend Grace and Desiree for your real estate transactions in Seattle

ABOUT ME



STERLING PROFESSIONAL

For almost a decade, I've enjoyed my career in Real Estate services. It's a "people business" that is based on relationships, which I look forward to each and every day. I've had the pleasure of serving YOU...the members who trust Windermere to help them improve their lives. I've also enjoyed being a representative of my organization: out in the community, hosting events, leading the charge, and volunteering my services with countless non-profit organizations. No matter what I do and whom I serve, my goal is to "wow" you and earn the privilege of being your real estate advocate for life.

SERVICE-MINDED

I am a product of both sides of the Pacific Ocean, grew up in mainland China and made frequent trips to the US, later making Greater Seattle home and getting my MBA at the University of Washington. My multicultural experience allows me to seamlessly connect and build bridges in a refreshingly genuine way. I enjoy using my hands-on knowledge and expertise to help guide you through the process of buying and selling. I truly care about each and every real estate transaction of which I'm a part.

OUTSTANDING PERSONALITY

On my days off, I enjoy spending time with my husband and our two boys. We have incredible conversations at the dinner table and even while walking our dogs, Elle & Joey, a French Bulldog and an American Staffordshire. I also enjoy scenic drives, getaway weekends, rustic and hip coffee shops, wine tasting (especially reds), cooking, golf, and time spent with my friends and family.

All in, for you.®