



**SONDER**  
NORTHWEST

# SELLER GUIDE

We Can Help You **Sell Your Home**

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# THANK YOU

Thank you for your interest in working with us to sell your home. We appreciate that this is an important wealth building step for your future - and that everyone has a different level of knowledge when it comes to the home selling process and **we will meet you where you are at**. When you work with us you will find yourself surrounded by a team intent on being your guide through your entire real estate sale and for the years to follow.

We've created this guide for your reference during our journey. The information included is based on years of representing home sellers and is intended to answer initial questions you may have about working together and the home selling process. We hope you will find it of value. With that said, please feel free to ask questions at any time if you feel you are missing an important piece of information. There is no question too small - our intention is to make sure you **feel comfortable and confident** every step of the way.

We are committed to education and advocacy. We empower our clients to make informed decisions about what is right for them. We give our clients the opportunity to learn about all the options available to them so that they can "choose their own adventure" based on the pathway that best meets their needs. We never want you to feel pressured or to not understand a step in a process. Spending extra time, both upfront and throughout the process, allows us to have smoother closings, happier clients, and creates a win-win for all.

It's our goal to take such exceptional care of you that you will choose to work with us again for your future real estate needs. **There is no higher honor than repeat business and referrals from our clients.** You will find us to be honest, hardworking, extremely skilled, and enthusiastic about helping you achieve your real estate goals, time and time again. Communication is incredibly important to our team and we are very proactive.

Your needs drive how and when we list your home. From this day forward, everything we do will be motivated by your goals. Including timing! We work hard and on your timeline. If you are ready to list your home immediately, we will get started as soon as possible.

We are fortunate to have an **excellent reputation** with other agents, lenders, and title/escrow individuals in our market which gives our clients an advantage when working with us.

When you choose to work with us, you're partnering with experienced agents who have the backing of the world's largest real estate company, consisting of 180,000+ associates around the globe.



# MISSION / VISION / VALUES



We exist to **help people find a place to call home** and all that entails. We're in business to create a more equitable world and empower others to join us to do the same.

## COMMUNITY IMPACT: 5-YEAR REPORT

**165**

—  
Children's home  
libraries built through  
**Children's Book Bank**



**2,188**

—  
Meals served at  
**Blanchet House**



**4,171**

—  
Books donated to  
**SMART Reading /**  
**Children's Book Bank**



**25,940**

—  
Diapers donated to  
**PDX Diaper Bank**



**\$106,000**

—  
Money donated to  
local non-profits



**35**

—  
Kids that received weekend  
and summer meals for the year  
through **Portland Backpack**



**20**

—  
Homes refitted with  
safety bars by **ReFIT**



**1,000 / 250**

—  
Jackets and shoes donated  
to **Blanchet House**



# COMMUNITY PARTNERS



We have a number of community partners who are meeting a need in our community. We support these organizations financially and through in-kind donations throughout the year. When you work with us, we make a **donation on your behalf** upon closing.



**ReFIT** is single minded in its mission. ReFIT is built to refit homes, making them safer for physically and financially challenged homeowners regardless of age, gender, race, or reason for disability.

A DONATION IN YOUR NAME WILL REFIT A HOME WITH SAFETY BARS.

The **Children's Book Bank** fills homes and lives with engaging, culturally diverse books because all children deserve to have books of their own. The mission of The Children's Book Bank is to advance child literacy, encourage family bonding, and ignite curiosity through the power of books.

A DONATION IN YOUR NAME WILL PROVIDE 5 CHILDREN AGED 0-5-YEARS-OLD WITH A BUNDLE OF 14 CHILDREN'S BOOKS.



The mission of **Blanchet House** is to offer food, shelter and aid to all those in need of a safe place to be nourished and restored. And to assist the transformation of each life they touch with compassion and dignity.

A DONATION IN YOUR NAME WILL PROVIDE 86 NUTRITIOUS MEALS TO OUR UNHOUSED NEIGHBORS OR 5 NIGHTS IN TRANSITIONAL HOUSING.

No family should have to choose between purchasing food or diapers for their children. The mission of **PDX Diaper Bank** is to provide no cost diapering supplies to low income and houseless families through community agency partnerships.

A DONATION IN YOUR NAME WILL PROVIDE 3 MONTHS WORTH OF DIAPERS FOR ONE CHILD.



# MEET THE TEAM



## Megan Jumago-Simpson

TEAM LEADER / OWNER / PRINCIPAL BROKER

An (almost) Portland native, I love all things that the great Northwest represents and believe that if someone is looking for changes in their community they need to be willing to put in the work. A second generation Realtor, I grew up exploring Portland and I love getting to show off our city.

I specialize in residential real estate throughout the Greater Portland Metro Area and am fortunate to work with many repeat clients and referrals as well as many folks moving to the area.

When I'm not working I love to head to the coast or Bend for the weekend, explore the city through our amazing restaurants, hang out with my daughter Maisy and travel.

I am involved with and volunteer my time in many local non- profits and professional real estate organizations. I have taken leadership roles in those organizations to ensure that I have a full understanding of how the market is changing and its impact upon our community.



# MEET THE TEAM



## Kelly Sandstrom

PARTNER AGENT

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A native Oregonian by marriage. I moved to Portland in 1988 and met my husband a couple of years later. We ran away to Asolo, Italy to be married. We now have three adult children and a crew of four darling granddaughters. And as anyone who knows me can tell you - I am obsessed with our cat Roma. You would be too, she is adorable!

I love taking advantage of all that Portland has to offer, the foodie scene, theater, fashion, art, music, hiking, yoga (the harder the better!), easy access to both the beach and the mountains.

My biggest passion, however, is making a difference in the lives of others. I have volunteered for years with the ReFit, and have done work to benefit the YWCA, CASA, Habitat for Humanity, Blanchet House, Outside In, and The Humane Society to name a few.

So you can imagine the joy I feel to be a realtor. This career allows me to use my exceptional skills as a negotiator, compassionate ear, and stubborn advocate. Real estate is such a personal process. And it always happens in the context of some other life event; perhaps a new job, a marriage, a downsize.

I am passionate about being an exceptional resource and a trusted advocate for our clients. I am certified with the At Home with Diversity Realtors program because I believe all people should be treated with respect and compassionate advocacy.



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# MEET THE TEAM



## Nathanael Horton

PARTNER AGENT

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I bring a wealth of experience to the world of real estate, following a successful 14-year career in advertising, film, and television production. My previous career included roles like Vice President of Operations for the US branch of a Norwegian tech start up, where I engaged in high-level business strategy, operational management, and team leadership – skills that now translate seamlessly into real estate negotiations and client advocacy. My background has honed his expertise in business, management, and negotiation, allowing me to offer clients a unique blend of financial acumen, technological proficiency, and charismatic service. Whether helping clients find their dream home or a strategic investment, I am committed to delivering exceptional results.

A Portland native and second-generation real estate agent; I have lived in Southern California, Connecticut, and Vancouver, Canada, before returning home to Portland to raise my family. My diverse experiences have deepened my understanding of how environment and culture influence well-being, which I apply when guiding clients to properties that truly fit their lifestyles.

At home, I enjoy life with my wife Sara and our two daughters, Lillian and Victoria. Being back in Portland also means being close to my extended family, providing plenty of love and support (and a few built-in babysitters!).

# MEET THE TEAM



## Emily Pfenning

DIRECTOR OF OPERATIONS

I've spent nearly a decade working in real estate, and I truly enjoy helping people from all walks of life. My favorite part of the job is turning what can be a stressful experience into something special and enjoyable.

I've lived in Oregon for nearly 22 years and serve on our office's Diversity, Equity, and Inclusion committee, along with several other groups. Outside of work, I enjoy reading, teaching English through EngIN, leading book groups and workshops on social issues, volunteering in local mutual aid efforts, and spending time with my pets and partner.

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## Anna Sweitzer

SHOWING SPECIALIST

I'm an adventure-seeker who's spent my life traveling and discovering new places. Now, I'm bringing that same energy to a career in real estate, ready to thrive in a fast-paced, self-driven industry. Originally from Chicago, I've found my home in Oregon, embracing the beauty and opportunities of the PNW. I'm passionate about connecting with people and creating meaningful experiences.



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# TESTIMONIALS



"My wife and I recently sold the home we lived in for the past 28 years in Tigard, Oregon. Megan introduced herself to us when she took over her father's business back in 2016. Over the past few years we considered selling but it wasn't until recently that we decided to actually do it. Throughout the process,

**Megan was so responsive and helpful** as we weighed the market dynamics, our surrounding area, and the decision to buy vs build. We decided to build in Colorado and had to coordinate many moving pieces. Megan's knowledge, calm demeanor, and positive attitude was an absolute God-send. In the end, we agreed on a price point and strategy which resulted in multiple offers over list and terms that were very friendly. We are so appreciative of her help and highly recommend her to anyone hoping to maximize the sale of their home or buy a home in a tumultuous market."

THE PAULSON  
FAMILY



**"Thank you Megan!** Megan was amazing helping us get our home ready to sell from a distance - she worked seamlessly with vendors and dropped by our house regularly to check in on progress. Her communication was impeccable and her knowledge of the area and real estate in general was impressive. We only wish she lived in California so we could work with her here. We couldn't have been happier with our experience with Megan and her team!"

THE  
DOMINGUEZ  
FAMILY



# TESTIMONIALS

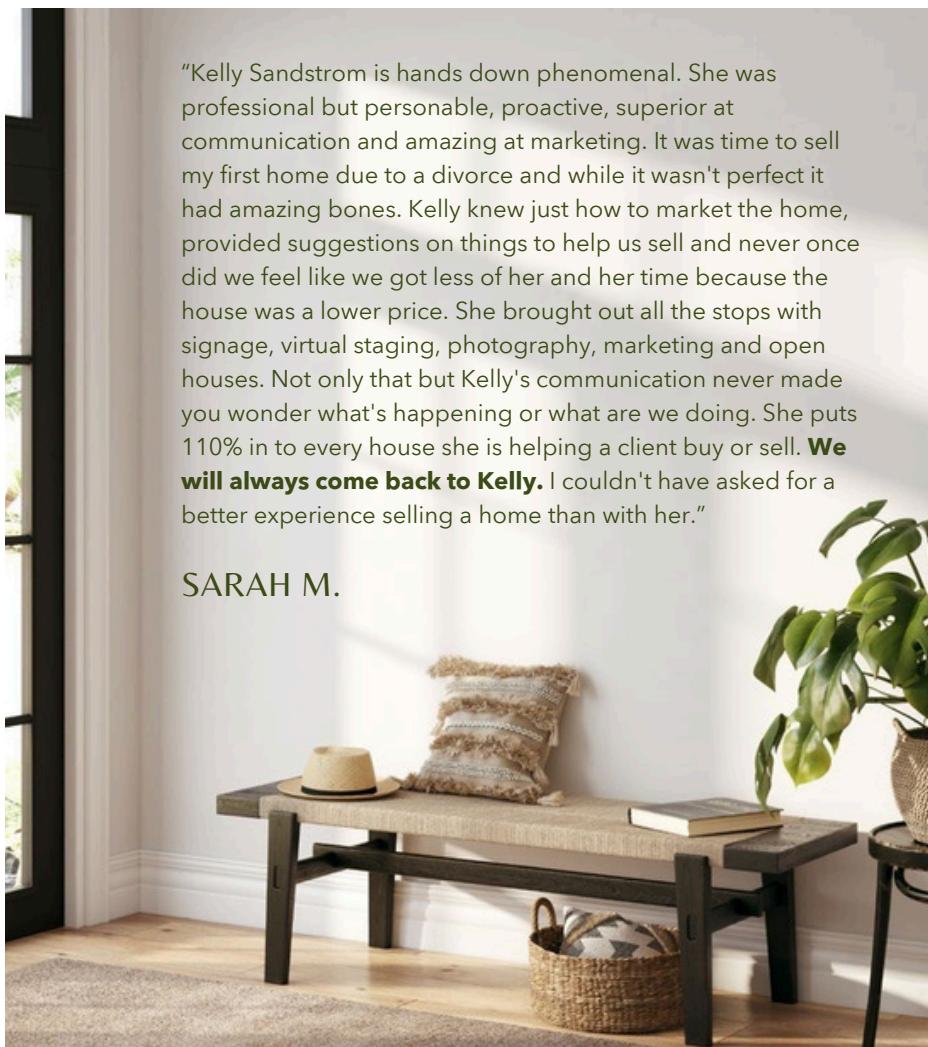


"We had a great experience buying a house with Nathanael and the rest of the team. **Everything was seamless.** He held our hand throughout the whole process and answered every neurotic question I had. It couldn't have gone any better. Even after the sale was complete he helped find contractors for us. I would recommend him to everyone!"

## ALEXIS FERGUSON

"Megan is incredible and made the process of selling our home as easy and smooth as it could possibly be. She was **always responsive and listened** to us. I would 100% whole-heartedly without reservations recommend Megan."

## LISA P.



"Kelly Sandstrom is hands down phenomenal. She was professional but personable, proactive, superior at communication and amazing at marketing. It was time to sell my first home due to a divorce and while it wasn't perfect it had amazing bones. Kelly knew just how to market the home, provided suggestions on things to help us sell and never once did we feel like we got less of her and her time because the house was a lower price. She brought out all the stops with signage, virtual staging, photography, marketing and open houses. Not only that but Kelly's communication never made you wonder what's happening or what are we doing. She puts 110% in to every house she is helping a client buy or sell. **We will always come back to Kelly.** I couldn't have asked for a better experience selling a home than with her."

## SARAH M.

# TEAM WORK



TEAMWORK MAKES A DIFFERENCE. HERE'S A BREAKDOWN OF OUR DUTIES TOGETHER:

## Our Responsibilities

- Hire a photographer/videographer.
- Create marketing pieces.
- Place marketing information in home and distribute to neighbors and agents.
- Give notice for showings.
- Provide input for staging and, if desired, recommend staging vendors.
- Follow up with other agents who show homes and attend open houses.
- Communicate with you clearly and regularly.
- Advise of possible solutions if home has not sold.
- Present all offers to you promptly and advise you of best offers and ramifications of contingencies.
- Negotiate the contract to acceptance.
- Negotiate the inspection process until that contingency is cleared.
- Follow through with all deadlines, keep you informed of all processes through closing.
- Review the market continuously.
- Be an exceptional teammate.



10

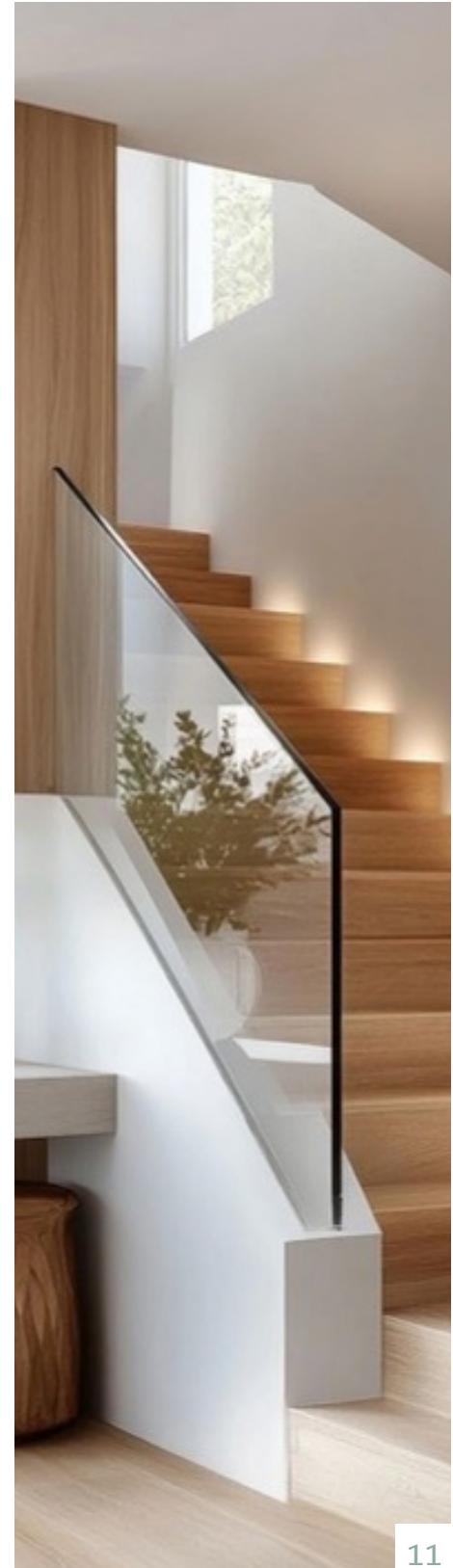
## Your Responsibilities

- Complete all repairs and cleaning.
- Hide or remove valuables, prescriptions, firearms, etc.
- Stage your home to be appealing.
- Keep home ready for showing.
- Keep marketing information out for buyers and call us if brochures or flyers are depleted.
- Leave premises for showings so that buyers feel comfortable, and agents can do their job. We don't want to distract them from selling your home.
- Mention your home is for sale on Facebook or other social media.
- Keep us advised of where to reach you or give permission to show your home if you're unavailable.
- Refuse to discuss terms with buyers or their agents without us present.
- Advise us of any change of plans or circumstances.
- Be available for ongoing paperwork so we can meet all deadlines.
- Celebrate your closing!
- Kindly provide us with feedback on your experience and, when exceptional, send referrals our way.

# THE REAL DEAL

## WHAT YOU MIGHT EXPERIENCE DURING YOUR HOME SELLING JOURNEY

- Expect to vacate your home for every showing.
- A buyer's agent to ask you questions if they run into you. Refer them back to us to protect your best interests.
- Buyers to make low offers.
- Buyers to ask for closing costs.
- Buyers to ask for you to pay for their agent's compensation.
- Buyers to ask for a home warranty. We recommend you consider purchasing one which is a great selling feature.
- Vacate for multiple inspections, most common three: whole house, radon and sewer scope. However there are many more which may be requested such as roof, oil tank, septic, pest, well, etc.
- Buyers to ask for repairs that could range from \$200 to \$20,000. The appraisal may come in low.
- Buyers financing could fall through due to circumstances beyond their control.
- Buyers may be nervous and make unreasonable requests, especially if this is their first purchase. Just because they ask, doesn't mean we have to say "yes."
- Agents may schedule an appointment to show your home, not show up, and not call to cancel.
- Highly unlikely, but agents may leave a door unlocked, or even let a pet out.
- Agents may show up without making an appointment. You do not need to allow them to show the property.
- Some agents may not give feedback.
- If we are on the market more than a couple of weeks without activity, we may need to discuss a price correction to reestablish buyer activity.
- Expect there to be some hurdles throughout the process, but that we will work through them together. You are not alone in this process.



# PRICING / MARKET VALUE

## DETERMINING MARKET VALUE:

Accurately pricing your home from the start is crucial to a successful sale. Thoroughly evaluating the current market helps us set the right price, maximizing interest, and minimizing time on the market. Here's what you need to know about pricing your home strategically.

## Why Proper Pricing Matters

**First Impressions Count:** Your property attracts the most interest when it's first listed. If it's priced correctly from the start, it will capture the attention of serious buyers, leading to more showings and potentially higher offers.

**Overpricing Risks:** If your home is priced too high, it will sit on the market longer, resulting in fewer showings and, ultimately, lower offers. The longer a home stays on the market, the less appealing it becomes to prospective buyers.

**Pricing Right for Maximum Value:** Homes that are priced competitively from the beginning often sell faster and for more money compared to homes that start high and require price reductions.



## Pros & Cons of Pricing Strategies

### AT MARKET VALUE

#### Pros

- Minimizes the risk of appraisal issues.
- Buyers and agents recognize a fair and competitive price.
- The property will appear in more relevant buyer searches, increasing exposure.

#### Cons

- None—this is the most balanced and effective strategy for a successful sale.

### BELOW MARKET VALUE

#### Pros

- Attracts high interest and can lead to a quick sale.
- May generate multiple offers, potentially driving the final sale price above the asking price.

#### Cons

- There's a risk of having to accept a lower price if the multiple-offer scenario doesn't materialize.

### OVER MARKET VALUE

#### Pros

- If you must achieve a certain amount, it may feel like the best option initially.

#### Cons

- Takes longer to sell, and overpriced properties that sit on the market too long become less attractive and often get a stigma that something is wrong with the home.
- May not appraise for the buyer's lender, leading to further negotiations.
- Perceptions of desperation or motivation may result in even lower offers.



# PRICING / MARKET VALUE

## Pricing Misconceptions

**Quick Sales Don't Mean Underpricing:** If your home sells quickly, it's easy to feel you left money on the table. However, a fast sale often means your home was priced competitively, backed by effective marketing, and caught the eye of motivated buyers.

### Factors That Do Not Determine Your Home's Value:

- What you paid for it.
- What you need or want from the sale.
- Opinions of your family or friends.
- Another agent's promise of a high price.
- A contractor's estimation.
- The cost to rebuild today.

### The Real Determinants of Value:

A property's worth is defined by what a buyer is willing to pay and what a seller is willing to accept in the current market. Buyers make decisions based on recent comparable sales, their financial capacity, and their emotional connection to the home. Appraisals are based on historical data, not future projections or listing prices.



# PRICING / MARKET VALUE

## How We Determine the Right Price

OUR STRATEGY BEGINS WITH A DETAILED COMPARATIVE MARKET ANALYSIS (CMA), WHICH EVALUATES:

**Recently Sold Homes:** We analyze comparable properties that have recently sold to understand the true market value.

**Current Competition:** We review active listings to see what homes we're competing with in terms of features and pricing.

**Current Pending Homes:** We will review current pending properties for a real time assessment of the market conditions over the last few weeks.

Generally we discuss pricing in a range and will advise setting your final list price a week or two prior to listing so that we are working with the most accurate market data. The real estate market changes quickly and we want to be inline with today's market.



## Factors Affecting Your Home's Price

**Location:** Your home's neighborhood is the single most important factor.

**Condition:** First impressions are critical, especially the appearance of the front entrance and overall curb appeal.

**Competition:** We analyze other homes on the market that buyers may be considering.

**Timing:** The current market's inventory levels and buyer demand can influence pricing; meaning that we will be reviewing active, pending and recently sold properties to give us a picture of how the market is performing.

# PRICING / MARKET VALUE



## The Risks of Overpricing

OVERPRICING YOUR HOME CAN COST YOU BOTH TIME AND MONEY. HERE'S HOW:

**Longer Market Time:** Homes listed too high take longer to sell, leading to potential price reductions and lower final sales prices.

**Negative Perceptions:** Buyers may think, "What's wrong with this house?" if it's been on the market too long, encouraging lowball offers.

**Lost Opportunities:** An overpriced home can delay your plans to purchase your next property, wasting valuable time.

**Stalled Negotiations:** Overpricing can cause negotiations to fail or complicate appraisal and loan approvals for the buyer.

**Marketing Inefficiency:** Your home may miss the initial surge of interest and become overshadowed by better-priced competition.



## Our Pricing Strategy

We'll provide you with comprehensive market research, including data on comparable homes that have recently sold and current listings. Together, we will set a strategic price that positions your home to sell quickly and for the best possible price, maximizing your equity and achieving your goals.



# COMMISSIONS



## HOW REAL ESTATE COMMISSIONS WORK

Real estate commissions are how agents are typically compensated for the services they provide – and it's important to know that **commissions have always been negotiable**. Traditionally, **home sellers have paid the commission for both their own listing agent and the buyer's agent**, as an incentive to attract serious, qualified buyers.

While recent legal changes have introduced additional disclosures and paperwork, they haven't significantly changed the way most real estate transactions are handled. In our experience, sellers continue to offer buyer agent commissions as part of a competitive listing strategy – but ultimately, **what you offer is your choice**.

Our listing agreement will outline the **comprehensive services we provide you** – including marketing, negotiations, transaction coordination, and more – as well as the circumstances under which we're entitled to be paid. This includes the timing and method of payment, and any **reimbursement for expenses** we may incur on your behalf.

It's also important to know that real estate professionals only get paid **when a sale successfully closes**. If your home does not sell, there are situations in which we may not be compensated for our time and efforts.

When a transaction does close, commissions may be **split by the brokerage** for several reasons, such as:

- Referral fees paid to other agents.
- Compensation for team members involved in the transaction.
- Offsetting transaction-related costs.

As your listing agent, our goal is to help you make informed, strategic decisions – including around commission structure – to position your home effectively in the market. We're here to guide you every step of the way and ensure there are **no surprises when it comes to how we're paid**.



# THE SELLING PROCESS



## PREPARING YOUR HOME FOR SALE:

Creating an inviting and well-maintained environment is essential to making a great first impression on potential buyers. The tips below will ensure your home stands out and looks its best, both inside and out.

### Drive-Up Appeal

The exterior of your home is the first thing buyers will see, so make it memorable.

Here's how to boost curb appeal:

- **Lawn Care:** Keep the grass cut and remove any yard clutter.
- **Landscaping:** Trim trees and shrubs, weed flower beds, add fresh mulch and remove toys or clutter.
- **Entryway:** Sweep the porch, wash the mailbox, and add a new welcome mat. Have a touch of color by the front door - perhaps some flowers or greenery.
- **Fresh Paint:** Paint the front door and touch up any wooden fences.
- **Exterior Cleaning:** Power wash the home's exterior and clean windows inside and out.
- **Gutters:** Ensure all gutters and downspouts are firmly attached and functioning.
- **Details:** Tighten and clean all door handles, dust cobwebs (inside and out).

### Interior Preparation

Buyers will evaluate everything they see in your home. The space should feel open, clean, and ready to move in:

- **Furniture Flow:** Evaluate each room's layout. Remove any furniture that interrupts flow or makes the space feel smaller. Consider renting a storage unit for excess items.
- **Declutter:** Clear countertops, clean out closets, and organize cabinets and drawers. Closets should look spacious with room for more items.
- **Deep Clean:** Wash all windows and mirrors, shampoo carpets, and ensure all areas are spotless. Remove all pet-related items and odors.
- **Lighting:** Clean all fixtures and replace burnt-out bulbs.
- **Personal Items:** Remove excessive wall hangings, personal photos, and knick-knacks. This helps buyers envision their own decor in the space.
- **Repairs:** Fix plumbing leaks, torn screens, sticking doors, or cracked caulking. Repair or replace worn cabinet knobs, discolored grout, and broken tiles. Make sure countertops are clean and in good condition.
- **Sensitive Items:** Secure all valuables; move medications to a safe area; put away sensitive paperwork.

# THE SELLING PROCESS



## Remember: First Impressions Last a Lifetime

Just like meeting someone new, the first impression of your home can make or break a sale. A well-prepared, photo-ready home not only attracts better offers but also sells faster. Decluttering, cleaning, and making strategic repairs or alterations can create a spacious and inviting atmosphere where buyers can easily visualize their future. With 99% of millennial homebuyers starting their search online (according to the National Association of Realtors), you can ensure your home captures attention and stands out in a crowded market. Taking the time to prepare your property thoughtfully can make all the difference, turning potential interest into serious offers.



# STAGING YOUR HOME



Staging is a powerful way to present your home as move-in ready and create an emotional connection with potential buyers. By simplifying, rearranging furniture, adding tasteful decor, and depersonalizing the space, you make it easier for buyers to envision themselves living there. Thoughtfully updating the decor—especially in key areas like the living room, primary bedroom, kitchen, and dining room—can leave a lasting impression and potentially lead to higher offers. There are multiple ways to approach staging your home. From hiring a staging expert, working with your own belongings, or even virtual staging, there are several options for every selling situation and budget and we will advise you as to what will be most beneficial.

## Why Professional Staging Works

Staging can dramatically increase a home's appeal and market value. Here's what research shows:

- **82%** of buyers' agents said staging made it easier for buyers to visualize the property as their future home.
- Homes that are staged can sell for up to **20%** more than non-staged homes.
- **40%** of buyers' agents reported that staging had a positive impact on most buyers' views of the home.

## Seller Staging Opportunities

- **Decluttering & Depersonalizing:** Clear away personal items and excess decor to eliminate distractions.
- **Neutral Updates:** Apply a fresh coat of neutral paint to brighten up the space and make it feel more inviting.
- **Modern Touches:** Remove dated window treatments and add on-trend decorative elements to freshen up the look.
- **Furniture Arrangement:** Strategically place furniture to maximize space and remove any oversized or bulky pieces.

THESE SIMPLE STEPS CAN ENHANCE YOUR HOME'S UNIQUE FEATURES AND INCREASE PERCEIVED VALUE.

# SHOWCASE YOUR HOME



## Professional Photography - Why It Matters

In today's real estate market, high-quality visuals are crucial. According to the National Association of Realtors, over 95% of homebuyers start their search online. That means how we showcase your property digitally is one of the most important factors in attracting potential buyers. Our approach includes a comprehensive marketing strategy that may use professional photography, videography, drone footage, and 3D Matterport tours to highlight your home's best features.

## High Quality Photos

We work with experienced photographers who know how to capture your home in the best light. Each photo is carefully edited to ensure your property is presented beautifully, drawing attention to its unique qualities. These stunning images significantly impact whether buyers decide to schedule a showing.

### WHY IT WORKS:

- **First Impressions:** Buyers often decide within the first 8 seconds of seeing a home if they're interested. Our high-quality photos are designed to captivate buyers from the moment they view your property online.
- **Increased Exposure:** Homes with professional photos receive an average of 87% more views compared to listings without them. More views mean more potential buyers and a higher chance of securing offers.
- **Higher Perceived Value:** Listings with professional photos tend to command a 47% higher asking price per square foot. High-quality visuals can elevate the perceived value of your property.



## The Impact of a Strong Online Presence

The way your home is presented online can make or break a sale. We work tirelessly to ensure your property stands out with top-notch visuals. From stunning photos and engaging video content to breathtaking drone footage and immersive 3D Matterport tours, our goal is to create an unforgettable first impression.

Investing in professional photography and videography is a critical step in maximizing your home's appeal. By using the best tools available, we increase your chances of attracting serious buyers, achieving a faster sale, and potentially securing a higher offer.

# SHOWCASE YOUR HOME



## Videography

Adding videography to your property listing helps create a dynamic, immersive experience for prospective buyers. Our professionally produced videos showcase your home's layout, flow, and overall feel, giving buyers a comprehensive view before they even step inside.

### BENEFITS:

- **Emotional Connection:** Videos allow buyers to imagine themselves living in your home, highlighting key spaces like the living area, kitchen, and outdoor features.
- **Wider Reach:** Video content performs exceptionally well on social media and online platforms, increasing your home's visibility.

## 3D Matterport Tours

We utilize cutting-edge Matterport technology to create an immersive 3D experience. A Matterport tour allows buyers to virtually walk through your home, exploring each room at their own pace. This interactive experience is especially valuable for out-of-town buyers or those looking to make quick decisions.

### KEY FEATURES:

- **24/7 Open House:** Buyers can tour your home anytime from anywhere, increasing convenience and accessibility.
- **Detailed Views:** The Matterport tour provides a comprehensive look at every angle of your home, helping buyers feel confident about scheduling an in-person visit.
- **Online Presence:** Creates an increased online presence that helps buyers feel confident about scheduling an in-person visit.

# OUR STRATEGIC PROCESS



## COMPREHENSIVE MARKETING AND OPEN HOUSE STRATEGY:

Selling your home is a strategic process, and our goal is to maximize visibility, attract the right buyers, and generate competitive offers. Our proven marketing plan, coupled with a unique open house approach, ensures your home stands out in the market.

### Marketing Plan

**1. Strategic Pricing:** We will assist in pricing your home strategically, making sure it is competitive with current market trends to attract serious buyers.

**2. Staging for Impact:** We'll suggest appropriate staging techniques to showcase your home's best features, creating a positive first impression.

**3. Signage & Visibility:** May use professional "For Sale" signage for drive-by prospects.

**4. Pre-Advertising:** Use pre-listing strategies, like pocket listings, to generate buzz among buyer agents before your home hits the market.

**5. Professional Photography:** Arrange for professional, high-quality photos that capture your home's appeal.

**6. Optimized Online Presence:** Post your home on over 362 real estate search engines, including Zillow, Trulia, Google Maps, Yahoo Real Estate, HGTV Front Door, and more.

**7. Digital & Print Marketing:** Create customized fliers for in-home distribution and target our email and social media campaigns to both the public and real estate agents.

**8. Neighborhood Outreach:** Distribute open house invitations to neighbors, encouraging them to share with family and friends who may be interested.

**9. Brokerage Tours:** Feature your home in company and Broker's tours to engage other agents and expand exposure.

**10. Database Targeting:** Reach out to active buyers and investors from our extensive database.

**11. Weekly Updates:** Provide regular updates detailing our marketing activities and feedback from showings and prospective buyers.

**12. Personal Network Promotion:** Leverage our connections in the real estate and client communities to promote your home through internal agency channels and personal outreach.

# OUR STRATEGIC PROCESS



## COMPREHENSIVE MARKETING AND OPEN HOUSE STRATEGY:

### Open House Plan

Our open house events are designed to leave a lasting impression and attract serious buyers. We go beyond putting a sign in the yard to create a memorable experience:

#### 1. PRE-OPEN HOUSE EFFORTS

- **Staging Consultation:** Ensure your home looks its best, highlighting unique features.
- **Signage:** Use directional signs at strategic locations to guide visitors.

#### 2. EVENT PROMOTION

- **MLS Promotion:** Advertise open houses on the MLS and social media platforms.
- **Digital Outreach:** Promote open houses on major real estate websites to reach both buyers and their agents.

#### 3. OPEN HOUSE EXPERIENCE:

- **Welcoming Atmosphere:** Provide background music and bottled water to create a warm, inviting environment.
- **Takeaway Materials:** Offer professionally designed fliers that complement our overall marketing strategy.
- **Feedback Collection:** Gather feedback from guests and agents to understand their impressions and adjust our approach if necessary.

#### 4. POST-EVENT FOLLOW-UP:

- **Agent & Buyer Follow-Up:** Promptly follow up with attendees to gauge interest and continue marketing the home.
- **Seller Updates:** Provide you with detailed feedback and an assessment of the event's success.

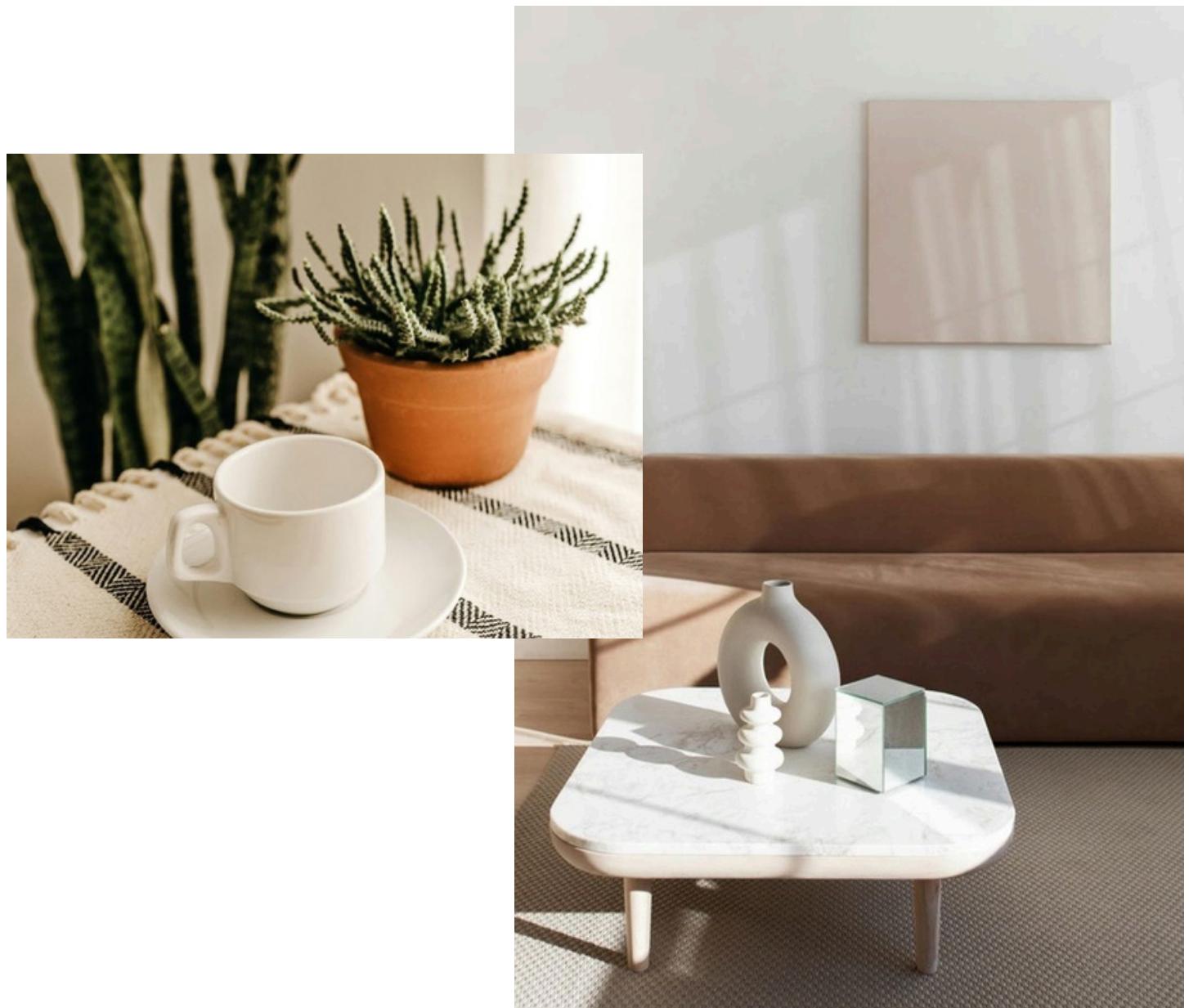
# OUR STRATEGIC PROCESS



COMPREHENSIVE MARKETING AND OPEN HOUSE STRATEGY:

## Our Social Media Advantage

We leverage social media to expand your home's reach and engage potential buyers instantly. By staying up-to-date with changing algorithms and trends, we can connect with a broad audience, including existing clients, new prospects, and industry peers. Our approach ensures that your property receives maximum online visibility and engagement.



# IT'S SHOW TIME



HOW TO PREPARE FOR A SHOWING & OPEN HOUSE:

**Making a positive first impression is key** to capturing the interest of potential buyers.

Follow this checklist to ensure your home is show-ready, inviting, and appealing.

## General Preparation

### 1. Secure Valuables & Personal Items:

- Store away tech devices like laptops, tablets, and phones. Put away spare keys, prescription drugs, and sensitive paperwork or bills.

### 2. Declutter & Simplify:

- Clear all countertops, removing appliances such as toasters and coffee makers.
- Stow away daily-use items like dishes, mail, shoes, coats, toys, and sporting equipment.
- Organize or hide children's toys and consider removing excess furniture to create a spacious feel.

### 3. Make the Home Comfortable:

- Adjust the thermostat to ensure a pleasant temperature. Play soft background music for an inviting ambiance.
- Turn on all the lights to brighten every room & open blinds.

## Clean & Organize

### 1. Deep Clean Every Space:

- Do a thorough cleaning of your home, including sweeping, dusting, and vacuuming. Consider hiring a cleaning service if necessary.
- Shine up bathrooms: Clean the toilets, ensure toilet seats are down, polish mirrors, and make glass surfaces spotless.

### 2. Kitchens & Bathrooms:

- Remove all magnets and photos from the refrigerator.
- Put fresh flowers or a flowering plant on the dining table for a warm touch.
- Make the countertops sparkle and ensure all surfaces are clean.

### 3. Bedrooms & Living Spaces:

- Make all beds neatly and consider updating bedding if needed.
- Replace old lamps or lampshades and invest in new bathroom towels, shower curtains, and bathmats for a fresh look.
- Minimize personal photos and family mementos to depersonalize the space.

# IT'S SHOW TIME



## HOW TO PREPARE FOR A SHOWING & OPEN HOUSE:

As we have emphasized, **making a positive first impression is key** to capturing the interest of potential buyers. Follow this checklist to ensure your home is show-ready, inviting, and appealing.

### Curb Appeal and Exterior

#### 1. Enhance the Outdoor Space:

- Mow the lawn, trim overgrown shrubs, and ensure walkways are clear of debris.
- Improve curb appeal by cleaning up the yard and putting away any outdoor clutter.
- Clean out the fireplace and make sure the exterior is tidy and inviting.

### Final Touches Before Showings

#### 1. Light & Bright:

- Open all window coverings to let in natural light—buyers love a bright home.
- Replace any burnt-out light bulbs and check that all fixtures are working properly.

#### 2. Pet Management:

- Keep pets secured outside or make arrangements for them to be elsewhere during showings.

#### 3. Special Details:

- Set the dining room table as if for an elegant dinner party.
- Purchase new bedding or replace worn items as needed to give bedrooms a fresh look.
- Ensure all trash is taken out and consider hiding garbage cans.
- Hide pet items like feeding bowls, litter boxes, and dog beds to maintain a clean space.

#### 4. Vacate the Property:

- Always leave the home 15 minutes before all showings to give potential buyers space to explore freely.



By following this comprehensive plan, your home will be presented at its best, maximizing the potential to impress and attract serious buyers.

## WHAT TO DO WITH PETS WHEN SELLING A HOME:

Most people love dogs, cats, and other household animals – but like most things, there is a time and place for everything. Unfortunately, having pets when selling a home can cause major issues and affect your bottom line. If you are an animal lover like us, we know this can be a bitter pill to swallow, but read on... Here is what to do with pets when selling a home.

### Why Do Pets Need To Go

Whether your home is being held open or having a showing, below are just some reasons why pets need to be removed from your home during these times for their own safety.

- **Fear and Nerves:** It may seem hard to believe, but the fear of cats and dogs is common. Many people may not fear pets but they are not comfortable around them. We have seen clients refuse to go into homes that have pets. Of course, when selling, the goal is to get as many people as possible through your door.
- **Unpredictability:** Very often, we hear, "my cat is so nice" and "my dog doesn't bark." Well, we have had that "non-barking" dog get so territorial it barks, growls, and scares buyers and agents – so much so that they have had to leave. You very well might have the most well-mannered pet(s), but you never know how they will react to strangers coming into their home (nor do you know how a stranger will treat your pet).



### Resolving Pet Issues

1. Leave them with family/friends while your home is on the market.
2. Board them for a specific amount of time.
3. Take them to work with you for the day.
4. Hire a dog walker to remove them for showings.
5. Ask a close neighbor to take your pet during showings.

# SMOOTH TRANSACTION



MAKING YOUR TRANSACTION GO SMOOTHLY (THINGS TO HELP US HELP YOU)

## **1. Should anything change after our consultation, please keep us well informed.**

We can do a much better job for you if we know that you have decided you really do want to take the dining room chandelier after all, but you're leaving the washer and dryer because you've decided to buy a new set at the next home.

## **2. Some deadlines during the process are quite critical.**

We will keep you advised of these deadlines, and ask in return that we know how to reach you quickly for last minute paperwork and negotiations.

## **3. Please ask us questions.**

We both want you to understand everything you are signing, and all the steps along the way.

## **4. If you like, we can provide you with vendor referrals.**

We do not recommend anyone unless we've continually had a great experience with them. Please understand that anyone you hire and any contracts you make are between the two of you. We cannot unconditionally guarantee anyone's work but our own.

## **5. Let's chat about staging and any upgrades you may be considering.**

Some things really do help us sell your home more quickly, and some things are expenses you can avoid. We highly recommend checking out the "Cost vs. Value" report for Portland before making any major expenditures. The most current copy of this report can be found at [costvsvalue.com](http://costvsvalue.com).

## **6. Expect buyers to request repairs or price adjustments after the inspection report.**

It doesn't mean you have to agree to them, but don't be surprised or offended if they ask. Usually, there's a win/win to be reached. After all, they've fallen in love with your home and want to purchase it.



# ON THE MARKET - OFFERS



## THE OFFER PROCESS 101

Navigating the offer process requires strategic negotiation and an experienced professional by your side. Did you know there are three distinct opportunities to negotiate the terms of a purchase contract? Here's how we ensure your interests are protected and represented throughout:

### Three Key Times to Negotiate

- 1. Initial Offer:** The first opportunity to negotiate is when we receive the buyer's offer. This is when we discuss price and terms to ensure they align with your goals.
- 2. Inspection Contingency:** After the buyer's inspection, they may request repairs or concessions. This provides another chance to negotiate the terms of the contract.
- 3. Appraisal Contingency:** If the home appraises for less than the agreed-upon sale price, we may have to renegotiate the sale price. This is why we will advise that your property is priced correctly from the start.

### After You Receive an Offer

Once you receive an offer, it's essential to handle several key steps properly to ensure a smooth transaction. We will review the offer together and discuss your options in detail. You have three primary choices:

- 1. Accept the Offer as Written:** If the terms and price meet your expectations, we can accept the offer, and the transaction will move forward.
- 2. Decline the Offer:** If the offer isn't in line with your expectations and you don't see room for negotiation, you can choose to decline.
- 3. Counter Offer:** If you're satisfied with most of the terms but want to adjust specific details, we can counter with new terms. The negotiation can go back and forth as many times as necessary until both parties reach an agreement or one party decides to walk away.

Once both parties agree and an offer is officially signed by both sides, you are officially under contract, and the escrow process begins. At this stage, it's crucial to adhere to all contract terms and properly disclose any required information. We will guide you every step of the way, ensuring every detail is handled with care.

# INSPECTIONS



## HOME INSPECTIONS: ESSENTIAL INFORMATION AS YOU SELL

A thorough home inspection provides both buyers and sellers with essential information about the property's condition. During the inspection period, a reputable inspector is hired to evaluate the home and present a comprehensive report on its major systems and structural components. The buyer typically covers inspection costs, which are due at the time of service. While inspections may reveal areas for negotiation, their main purpose is to inform the buyer about the property they are purchasing.

## UNDERSTANDING THE INSPECTION PROCESS

It's important to know that no home is without minor issues. The inspection aims to identify significant structural or functional concerns rather than provide a "to-do" list for the seller. While sellers are not obligated to address every item in the report, some may choose to make certain repairs to foster goodwill or facilitate the sale.

Inspections provide the buyer with confidence and a clear understanding of the home's condition, helping them make an informed decision. Our team will guide you through the inspection process, assist with any negotiations based on the findings, and ensure all terms are properly addressed in the contract.



# INSPECTIONS



## Key Types of Inspections

**1. Whole House Inspection:** This is the most comprehensive inspection, covering the home's major systems, including:

- Electrical system.
- HVAC (Heating, Ventilation, and Air Conditioning).
- Plumbing.
- Roof & attic.
- Foundation & general structure.

The whole house inspection usually takes about three hours. It is a non-invasive review of the property, meant to identify any major issues rather than every minor defect. While buyers may request repairs or credits based on findings, sellers are not obligated to address every issue; instead, repairs can be negotiated based on mutual agreement. This inspection helps buyers fully understand the condition of the home and its upkeep needs.

**2. Radon Inspection:** Radon is a naturally occurring gas that can accumulate in some homes. During a radon inspection, a monitor is placed in the home to assess radon levels, requiring windows and doors to remain closed (except for normal entry/exit). If radon is detected, ventilation can be added to mitigate its presence.

**3. Sewer Scope Inspection:** This inspection uses a flexible camera to check the sewer line\* for issues such as root intrusion, cracks, pooling, pipe separation, or holes. Ensuring the sewer line are functioning properly helps avoid future costly repairs.

## 4. Specialized Inspections:

- **Lead-Based Paint Inspection:** Lead-based paint testing is recommended for homes built before 1978.
- **Well Water Testing:** For homes on a well system, professionals collect water samples to test for contaminants like bacteria and nitrates, ensuring the water's safety.
- **Septic System Inspection:** This includes a detailed review of the septic system's history, layout, and functionality to ensure it is operating as intended.
- **Tank Scan and Soil Samples:** Many older homes used oil as the fuel to power their heat source and a tank scan is to confirm whether or not a tank is on the property and if so assessed if it has been properly decommissioned.
- **Environmental Testing:** Recommended for people with sensitivities to mold.

\* From the home to public line

# APPRAISAL

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once we complete repair negotiations, the appraisal will be ordered by the lender and paid for by the buyer. The goal of the appraisal is to verify the value of the property for the lender. The contract is contingent upon whether the appraisal comes in at or above the purchase price. If the appraisal comes back below purchase price, we will be back to the negotiating table. Occasionally an appraisal will require repairs to be made to the property. We will advise you on the best approach should this occur.



# CLOSING



## It's Closing Time!

Congratulations! You've received the "clear-to-close," and we've scheduled your closing date and time. Here's what you need to know about closing day and the final steps of your home sale.

## Common Questions

### **Q: Who will be at the closing?**

**A:** Attendance can vary, but typically you can expect the title officer and yourself; your agent will also likely attend as well.

### **Q: What will we do at closing?**

**A:** Be prepared to sign numerous documents. You will sign the documents to transfer the title out of your name. Note: Remember that closing and possession can be separate. While the closing date marks the official transfer of ownership, the possession date (when the buyer can move in) may be different based on the terms agreed upon in the purchase agreement.



# CLOSING



## UNDERSTANDING THE ESCROW AND CLOSING PROCESS

### The Role of Escrow

The escrow process is an essential part of closing, managed by the title company, which acts as a neutral third party. Unlike real estate agents, who represent either the buyer or the seller, the title company ensures that all conditions for both sides of the sales contract are fulfilled. Here's what the title company does:

- Orders title insurance and ensures a clean title transfer.
- Collects all funds and necessary documentation from both agents and lenders.
- Prorates insurance, taxes, and rents as needed.
- Prepares and distributes final financial statements for both parties.
- Records the deed and other necessary documents.

### Signing and Closing

In Oregon, the signing and closing are two separate events:

- **Signing:** You'll meet with an escrow officer from the title company to sign the required documents, including loan paperwork and title transfer forms.
- **Closing:** This typically occurs a day or two after signing. The title company will record the transaction once all paperwork is processed, and funds are transferred. At that point, the buyer receives the keys, and the home officially changes hands.

### Post-Closing Support

Even after closing, our relationship doesn't end! We are always here as your friends and real estate resource, whether you're staying local or moving cross-country. Need a contractor recommendation? We've got a curated list ready for you. And if you, or your family and friends, have real estate needs in the future, don't hesitate to reach out. We're always honored to help.

## Customary Closing Costs

### **SELLERS TYPICALLY PAY FOR:**

- One-half of the escrow fee (per the contract).
- Real estate commission; per listing contract and sales agreement.
- Owner's title insurance premiums.
- Judgments, tax liens, or assessments as applicable.
- Recording charges to clear documents and any excise tax due.
- Work orders (according to contract).
- Any judgments, tax liens, etc, against the seller.
- Home warranty (according to contract).
- Any bonds or assessments (according to contract).
- Any loan fees required by buyer's lender (according to contract).
- Recording charges to clear all documents of record against seller.
- Payoff of any existing loans, including accrued interest and reconveyance fees.
- Interest accrued to lender being paid off, reconveyance fees and prepayment penalties.
- Excise tax (based on county and sale price).

### **BUYERS TYPICALLY PAY FOR:**

- One-half of the escrow fee (per the contract).
- Lender's title insurance premiums.
- New loan charges, document preparation fees, and interim interest.
- Recording charges for documents in the buyer's name.
- Homeowner's insurance for the first year and prorated property taxes.
- Real estate commission per buyer's representation agreement and sales agreement.
- Document preparation if applicable.
- Tax pro-ration from date of acquisition.
- Recording charges for all documents in buyer's names.
- Homeowner's insurance for the first year.
- Home warranty (according to contract).
- Inspection fees (according to contract).
- New loan charges.
- Interim interest on new loan from date of funding to first payment date.

# MOVING TIPS



## MOVING PREPARATION TIMELINE & TIPS

Moving can be a complex process, but with proper planning and organization, it can be manageable and even enjoyable. Use this timeline to stay on track as you prepare for your move.

### 4-6 Weeks Before Moving

- 1. Declutter, Discard & Donate:** Go through your belongings and decide what to keep, donate, or discard. This is a great time to simplify and reduce the amount you'll need to move.
- 2. Collect Moving Quotes:** Research and collect estimates from multiple moving companies to find the best option for your needs.
- 3. Research Your New Area:** Identify schools, healthcare providers, and other essential services near your new home.
- 4. Secure Off-Site Storage:** If you need extra space during the move, arrange for off-site storage.

### 3-4 Weeks Before Moving

- 1. Notify Key Contacts of Your Address Change:**
  - Banks & financial institutions.
  - Post office.
  - Credit card companies.
  - Insurance providers.
  - Family & friends.
- 2. Choose a Mover & Sign the Contract:** Make your final selection and confirm your moving company's details.
- 3. Create a Moving File:** Organize important moving-related documents, receipts, and contracts in one file.
- 4. Contact Insurance Providers:** Discuss coverage for your move and arrange insurance for your new home.

# MOVING TIPS



## 2-3 Weeks Before Moving

- 1. Notify the DMV:** Update your address with the Department of Motor Vehicles.
- 2. Cancel Home Services:** Arrange to discontinue services like housekeeping, lawn care, and other recurring services.
- 3. Use Up Perishables:** Start consuming any food and household items that can't be moved, such as frozen or perishable goods.
- 4. Notify Utility Companies:** Schedule the discontinuation or transfer of services, including:
  - Electric.
  - Gas.
  - Water.
  - Internet.
  - Trash.
  - TV.
- 5. Set Up New Bank Accounts:** If necessary, close existing accounts and set up new ones in your new location.

## 1 Week Before Moving

- 1. Confirm Arrangements:** Double-check all moving and travel plans with your moving company.
- 2. Plan for Pets and Plants:** Arrange transportation for your pets/plants to ensure they're safely moved.
- 3. Review Moving-Day Plan:** Discuss the logistics and timeline with your moving company.
- 4. Arrange Child & Pet Care:** Organize care for children and pets on moving day to minimize stress.
- 5. Notify the HOA:** If applicable, inform your homeowner's association about the move and reserve elevator usage if needed.
- 6. Contact Your Insurance Agent:** Confirm your homeowners' insurance covers your belongings during the move.
- 7. Take a Final Picture:** Capture a special memory of your home before leaving.
- 8. Pack an Essentials Box:** Include items you'll need immediately upon arrival, such as:
  - Snacks & water.
  - Toiletries & medications.
  - Important documents.
  - Laptops & chargers.
  - Children's toys.
  - Toilet paper.

# MOVING TIPS



## Packing Tips & Tools

- 1. Label Boxes:** Clearly label each box with the room it belongs in and note if it is fragile. This will simplify unpacking.
- 2. Reinforce Box Bottoms:** Use extra tape to strengthen the bottoms of boxes for added security.
- 3. Manage Box Weight:** Keep boxes under 40 lbs., especially if you'll be carrying them up stairs at your new home.
- 4. Avoid Hazardous Items:** Do not pack flammable, combustible, or corrosive materials like paint, gasoline, or ammunition.
- 5. Pack a "First-Day Bag":** Include essentials for your first day in your new home, like bottled water, snacks, hygiene items, and children's necessities.

## Once You Arrive

- 1. Set Up Beds First:** Assemble beds and lay out bedding as soon as you arrive. You'll be grateful for a comfortable place to rest later.
- 2. Unpack Hygiene Items Next:** Have personal hygiene products and towels ready for use.
- 3. Keep Track of Your Keys:** Know exactly where you've placed your keys to avoid stress.
- 4. Pace Yourself:** Unpacking can be mentally and physically exhausting. Take breaks, stay organized, and don't overexert yourself.
- 5. Celebrate Your New Home:** Turn on some great music, enjoy a glass of wine, and celebrate your successful move!

# MOVING TIPS

## FINAL MOVE OUT / LEAVE HOUSE

### Leaving Your House

#### **A few things they will love you for (think Golden Rule):**

1. Leave clearly marked keys on the kitchen counter:
  - House key (if you have extra, I will give them the one in the lockbox).
  - Mailbox and a note of mailbox number if applicable.
  - Shed, shop, barn, gate keys.
  - Any other keys for the house.
2. Leave garage door openers, codes to garage doors, access panels.
3. Leave codes and instructions for any alarm systems.
4. If you have exceptional referrals in the neighborhood, leave a list for your buyers like landscaper, babysitter, painter, person who power washes your driveway.
5. Leave any manuals or warranties for appliances.
6. Leave all the items that transfer with the property, these include but are not limited to curtains and rods, items attached to the walls like TV mounts, shelves, projectors, hanging lights, bookcases (if attached to walls), etc. I'll be glad to help you decide what stays and what goes.
7. Specific paint colors, or extra tiles from the remodel are often greatly appreciated. Please leave these in the garage.
8. Please DO NOT leave other items unless you have specifically made previous arrangements.
9. Plan to be completely out of the home the day before closing. You shouldn't have your buyer and their paid-by-the-hour movers in your driveway waiting for you to get out because we recorded early. You want your money early? They want their keys early.
10. Leave the home shiny and clean.
11. Be polite and leave a roll of toilet paper in the bathroom.

# CUSTOMIZED TO YOU



This comprehensive **Seller's Guide** will help ensure a smooth and organized moving experience. Transitions take a village. Please let us know if you need additional information or have any questions. We look forward to working together.



# GLOSSARY



## ANNUAL HOUSEHOLD INCOME

Collective income from everyone in your household before taxes or other deductions are taken, investment income or dividends, Social Security benefits, alimony, and retirement fund withdrawals.

## APR

APR refers to the annual percentage rate, which is the interest rate you'll pay expressed as a yearly rate averaged over the full term of the loan. APR includes lender fees in the rate, so it's usually higher than your mortgage interest rate.

## APPRAISAL

A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

## APPRaised VALUE

An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property. Since an appraisal is based primarily on comparable sales, and the most recent sale is the one on the property in question, the appraisal usually comes out at the purchase price.

## CLOSING COSTS

Generally 2-5% of the purchase price include lender fees, recording fees, transfer taxes, third-party fees such as title insurance, and prepaids and escrows such as homeowner's insurance, property taxes, and HOA fees.

## CLOSING DISCLOSURE

A document that provides an itemized listing of the funds that were paid or disbursed at closing.



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## CONTIGENCY

A contingency clause in a home offer allows buyers to cancel the purchase if certain conditions aren't met, protecting their earnest money deposit. Common types include home inspection, mortgage, appraisal, title, and home sale contingencies.

## DEED

Legal document conveying title to a property.

## DOWN PAYMENT

A cash payment of a percentage of the sales price of the home that buyers pay at closing. Different lenders and loan programs require various down payment amounts such as 3%, 5%, or 20% of the purchase price.

## EARNEST MONEY DEPOSIT

Also known as an escrow deposit, earnest money is a dollar amount buyers put into an escrow account after a seller accepts their offer. Buyers do this to show the seller that they're entering a real estate transaction in good faith.

## ENCUMBRANCE

Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

## EQUITY

A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

## ESCROW

Putting something of value, like a deed or money, in the custody of a neutral third party until certain conditions are met.

## HOMEOWNERS ASSOCIATION FEE (HOA)

A fee required when you buy a home located within a community with an HOA that typically pays for maintenance and improvements of common areas and may include the use of amenities.

# GLOSSARY



## **HOMEOWNER'S INSURANCE**

Insurance that provides you with property and liability protection for your property and family from damages from natural disaster or accident. Lenders usually require borrowers to buy homeowner's insurance.

## **HOME WARRANTY**

A contract between homeowner and home warranty company that provides for discounted repair and replacement service on home's major components, such as the furnace, air conditioning, plumbing, and electrical systems.

## **LENDER FEES**

Part of the closing costs of a home purchase and may include an application fee, attorney fees, and recording fees. The lender's underwriting or origination fee is usually 1 percent of the loan amount.

## **LOAN TYPES**

Mortgages have different terms ranging from 10 to 30 years and are available with fixed or adjustable interest rates. Your lender can discuss down payment, insurance, credit requirements, and other specifics of various loan types.

## **MONTHLY DEBT**

The minimum payment on credit card debt; auto, student, and personal loan payments; and alimony or child support. Rent or mortgage for property that you will pay after your home purchase must also be included.

## **MORTGAGE**

A loan from a bank, credit union, or other financial institution that relies on real estate for collateral. The bank provides money to buy the property, and the borrower agrees to monthly payments until the loan is fully repaid.

## **MORTGAGE INSURANCE**

Insurance that protects the lender and repays part of the loan if the borrower defaults and the loan can't be fully repaid by foreclosure sole. Usually required on loans with less than 20 percent down payment.

## **PROPERTY TAXES**

Typically imposed by local governments on real property including residential real estate. The tax rate can change annually, and the assessed value of your property is usually recalculated annually.

## **PERSONAL PROPERTY**

A class of property that can include any asset other than real estate. The distinguishing factor between personal property and real estate, or real property, is that personal property is movable; that is, it isn't fixed permanently to one particular location.

## **PREPAIDS**

Prepays are expenses paid at the closing for bills that are not technically due yet, such as property taxes, homeowner's insurance, mortgage insurance, and HOA fees.

## **SPECIAL ASSESSMENT**

A special assessment in an HOA (Homeowners Association) is a one-time fee charged to homeowners, in addition to regular dues, to cover unexpected expenses or major projects that aren't included in the annual budget—like roof replacements, emergency repairs, or legal costs.

## **THIRD-PARTY FEES**

Any closing costs charged by someone other than your lender, typically including fees for an appraisal, property survey, title search, owner's and lender's title insurance, and sometimes an attorney.

# NOTES



# NOTES





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