

ELEVATED GUIDE TO BUYING A HOME



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CENTURY 21
Real Estate Center

MEET RACHEL

Rachel Lloyd is prepared to defy mediocrity and deliver extraordinary experiences. With her unparalleled passion for service, Rachel has been extremely successful in her ability to bring value to her clients. She is an expert on the products and services she provides and is known for developing lasting relationships throughout the Puget Sound region.

With over 15 years of experience in hospitality and relocation, Rachel is confident in her ability to exceed expectations by providing her clients with profitable solutions. She is a leader who demands excellence, is fierce in her ability to prevail, and is known for her loyalty and integrity.



CLIENT FEEDBACK

Rachel Lloyd was amazing helping us to sell our home! She was really professional, helpful and friendly. The whole experience was easy with how much she hustled and was always available when we had a question. I have bought and sold a few homes in the past and Rachel by far was the easiest and most efficient person I've dealt with.

-Mat Williams

Rachel's passion for helping people sell and find their dream homes is obvious from the moment we met her. And to top it all off, knowing that she donates money from the sale of each house she sells to WTA made us want to work with her even more. Working with someone who wants to give back is awesome. I highly recommend Rachel Lloyd as your next real estate agent. I really don't think you can find anyone out there that's better!

-Alexandra Kircher

Absolutely loved working with Rachel! Her attitude and energy is through the roof! She's very professional and fun to work with, puts your needs first and is very respectful of you. There are many more amazing things I can say, but most importantly you will love working with her and getting to know her! She will add great value to you!

-Edward Tereshchenko

ELEVATED SERVICES

Helping you find and purchase a home is only one facet of my job! Here is a list of some of the many ways I can assist you in this process.



Explain real estate principles, contracts and documents.



Refer you to a reputable lender that can help you assess your financial situation and pre-approve you for a loan.



Help you determine the types of home and neighborhoods that most fit your needs.



Arrange tours of homes that meet your criteria.



Provide you with detailed information about homes you're interested in.



Determine the market value of homes you're interested in.



Assist you in writing and negotiating a mutually-accepted purchase and sale agreement.



Accompany you to the inspection and coordinate necessary steps afterwards/



Work with the escrow company to ensure all needed documents are in order and completed in a timely manner.



And much more! I will be here to answer your questions and assist through every step.

RELENTLESS REPUTATION



By working with me you will:

- ☒ Be more likely to find the home that meets all your criteria.
- ☒ Decrease the amount of time it takes to find your home.
- ☒ Understand all the terms, processes and documents involved.
- ☒ Have current market information to make informed decisions.
- ☒ Have a skilled negotiator on your side.
- ☒ Have peace of mind that all the details are being handled.
- ☒ Understand the investment strategy, finances and future potential ROI.
- ☒ Understand the cost and benefits of buying.
- ☒ Build a solid foundation for wealth.

STEP ONE:

BUYER CONSULTATION



This will take about 60 minutes, depending on what questions you would like to go over. We can set this appointment up at a place that is convenient to you. This meeting gives us the opportunity to go over the home buying process, the current market conditions, and what you are looking for in your new home. This helps us determine what your goals are so that I may better serve you. I want to make sure you get into the perfect home, merging the needs of both lifestyle and investment!

THE THREE HOME BUYING PILLARS

1. You like it! It's what you want and has the features you are looking for.
2. The condition of the home is satisfactory (due diligence through inspections).
3. The home is a sound investment.

STEP TWO:

GETTING PRE-APPROVED

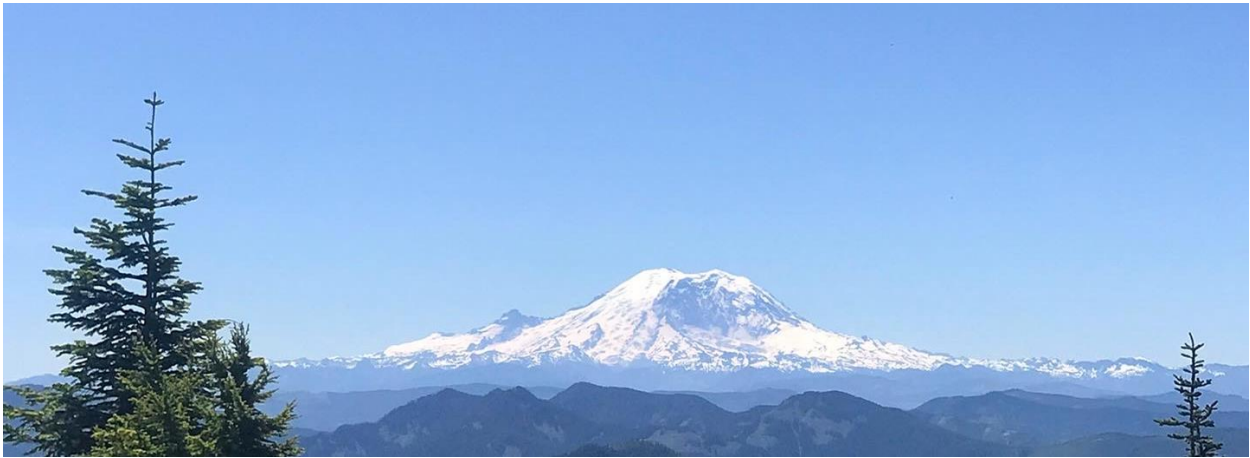


First and foremost is to get you pre approved and on the path towards full underwriting approval so that we can be prepared to present the strongest offer to Sellers on your behalf. You can use any lender you wish; however I am happy to connect you with a couple local lenders with knowledge of our area. These are trusted lenders who will get the job done with as little stress as possible. If you are already working with a Loan Office/Lender, please provide me with their contact information and I will be happy to connect with them right away.

The main reason you need to get pre-approved is that this will give you the competitive edge you need in the current market. Also, the last thing we want is for you to fall in love with a home that is not within your price range.

**“TOGETHER WE CAN MOVE MOUNTAINS,
AND IT ALL STARTS BY WORKING WITH
SOMEONE YOU TRUST.”**

BORROWING MONEY



TOP 12 THINGS **NOT** TO DO BEFORE CLOSING:

1. Buy furniture or any large payment. Always check with your loan officer before making a large purchase during the escrow process.
2. Use credit cards excessively (more than usually, refer to first item).
3. Change jobs, become self-employed, or quit your job.
4. Change marital status.
5. Buy a car, truck, motorcycle, or van.
6. Co-sign a loan for anyone.
7. Stop paying bills.
8. Spend money you have set aside for closing.
9. Originate any inquiries into your credit (apply for a new credit card, etc.)
10. Change bank accounts.
11. Make large cash deposits without checking with your loan officer.
12. Omit debt or liabilities from your loan application.

STEP THREE:

EDUCATION DAY



This will be our first time out looking at homes together. For this we schedule 2-5 hours to go see around 3-5 homes. This is my time to familiarize myself with your likes and dislikes. Your feedback is always greatly appreciated! This is also a great opportunity for you to get a better idea of what you can get in different areas in your price range.

**“BUYERS TYPICALLY SEARCHED FOR 10 WEEKS AND
LOOKED AT A MEDIAN OF 10 HOMES.”**

-National Association of Realtors

In my experience, it can take anywhere from one week to several months, or longer to find the right home. This is your process, we will take as much time as you need to find the home that fits your needs.

STEP FOUR:

FOUND YOUR DREAM HOME

Once we find a home that you are ready to write an offer on, we will discuss strategy for a successful offer. We will research recent comparable properties, market conditions, and possible terms.

Reference Pillar #1. I will do a market analysis of that specific home to ensure you do not overpay and keep you informed on how to stay competitive.

1. You like it! It's what you want and has the features you are looking for.

PRICE

- ☐ No Upper Limit
- ☐ Upper Limit \$ _____
- ☐ Escalation Clause* \$ _____
- ☐ Above List \$ _____
- ☐ At List
- ☐ Below List

**over highest verifiable offer*

INSPECTION

- ☐ Waived or Pre-Inspected
- ☐ Will have inspection by take "as is"
- ☐ Inspection waive items under \$ _____
- ☐ Inspection for major systems only
- ☐ Full Inspection

TIMING

- ☐ Close and Rent Back to Seller**
- ☐ Close per Seller's Timeline
- ☐ Close 30 Days or Less
- ☐ 45+ Day Close
- ☐ Close Contingent on Sale

****Seller Rents Back at:**

☐ no cost ☐ no deposit ☐ Loan per diem #days_____

Other: Inclusions: _____

FINANCING

- ☐ CASH
- ☐ _____ % Down
- ☐ Conventional 20% down
- ☐ 95% Financing FHA
- ☐ 100% Financing - USDA/VA
- ☐ Seller Concessions

APPRAISAL

- ☐ WAIVE APPRAISAL
- ☐ Will Bring Up To \$ _____
- ☐ Lower Down Payment to Bridge Gap
- ☐ Must Appraise to List Price
- ☐ Must Appraise to Sales Price

SELLER EXPENSES

- ☐ Buyer Pays HOA Recording \$ _____
- ☐ Buyer Pays HOW Transfer \$ _____
- ☐ Buyer Pays Seller' Title Policy \$ _____
- ☐ Buyer Pays Closing Costs
- ☐ Seller Pays Expected Closing Costs

Exclusions:

STEP FIVE:

DUE DILIGENCE



I will walk you through this process:

- Explore the neighborhood
- Research schools, commute times, public transit options, and nearby amenities.
- Work with your mortgage professional to go over the home price/monthly payments.

Reference Pillars #2 & #3.

2. The condition of the home is satisfactory (due diligence through inspections).

3. The home is a sound investment.

We will ensure this with the home inspection process. We have a list of reputable inspectors and home repair contractors. Remember, no home is perfect. If problems are found, we will help you navigate/negotiate through this process.

The inspector(s) will look into:

- Structural
- Roof
- Heating
- Plumbing
- Electrical
- Pest
- Sewer/Septic Systems

STEP SIX:

CLOSING CALENDAR

Keeping track of contractual contingency deadlines is important once we achieve mutual acceptance. I will help to keep you on track during this process by staying in tight communication with you, your mortgage lender, the seller's agent, and title & escrow.

2022 March						
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
01	02	03	04 Mutual Acceptance!!	05	06	07
08	09 Buyer: Deadline to deliver earnest money	10	11	12 Buyer: Deadline to make loan application and change lender per the form 22A line 11. Buyer: Deadline for Home Inspection Response to be submitted (additional inspection due within 5 days notice) (Seller response due 3 days after Buyer notice.) (Buyer response due 3 days after Seller notice)	13	14
15 Buyer: Information Verification Deadline per form 21 paragraph W. Seller: At anytime (10 days after MA) seller may (only once) request Buyer Loan Status updates (Buyer responses due 3 days after seller request)	16	17	18	19	20	21
22	23	24	25 Final Walk through Period (Buyer has within 5 days prior to closing)	26	27	28
29 Seller: Deadline to accomplish any inspection negotiated repairs (3 business days from closing)	30	31	01 Projected Closing Day Possession by 9pm	02	03	04

STEP SIX:

CLOSING CALENDAR



To help you stay informed of the contingency time frames in our contract, please review the dates indicated.

Our date of mutual acceptance: March 4, 2022

Unless otherwise specified in this agreement, any period of time stated in this agreement shall start the day after mutual acceptance is reached and shall expire at 9pm of the last calendar day of the specified period of time.

For counting purposes, day number one of our contingency period is: March 5, 2022

- Contingencies that are 5 days or less, except for any time period related to the possession date, are counted as business days. This excludes Saturday, Sunday and legal holidays.
- Contingencies 6 days or longer are counted as calendar days.
- Except for the possession date, no time frame can expire on Saturday, Sunday or a legal holiday.

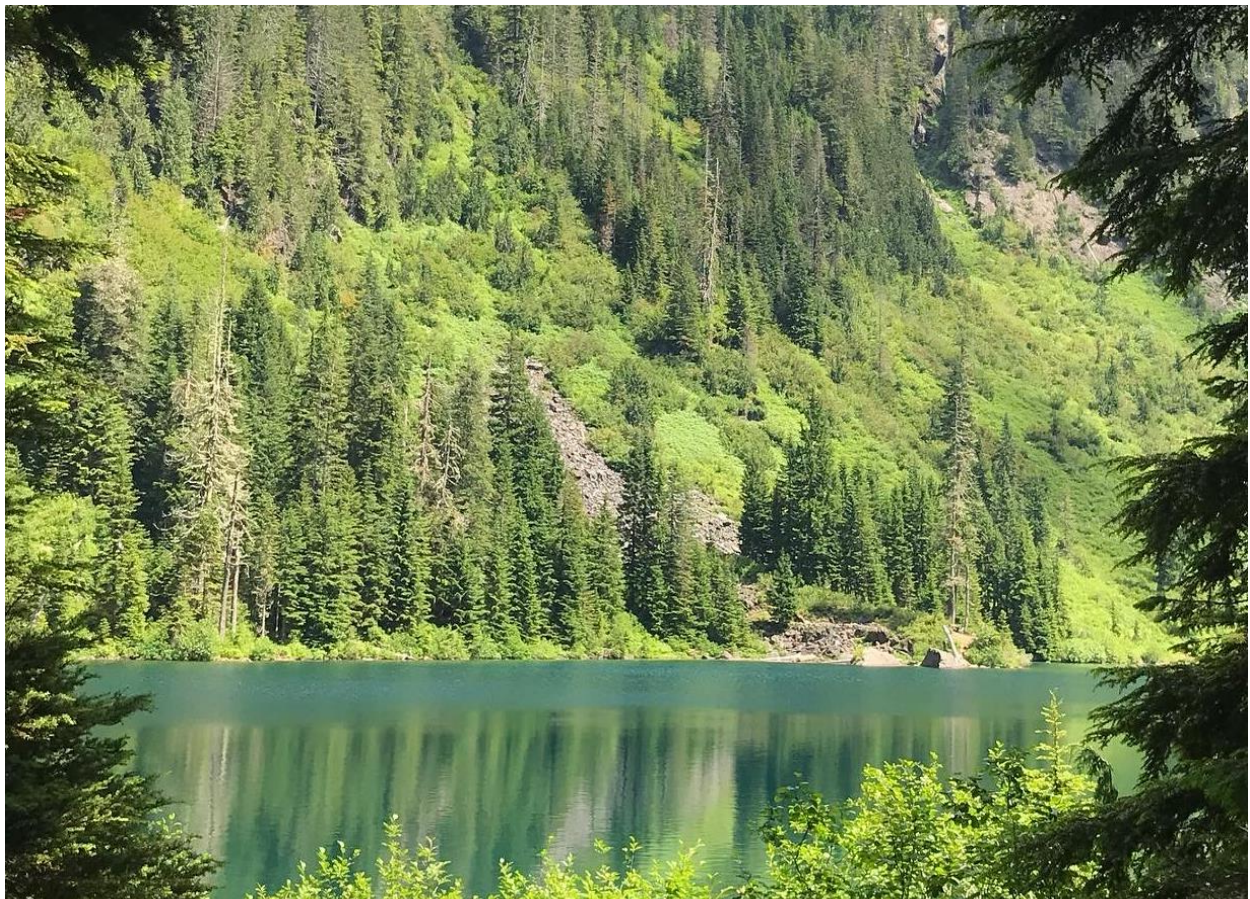
STEP SEVEN:

CLOSED AND SOLD

Once your offer is accepted, I will work tirelessly to help you through the labyrinth of details required in the closing process:

- Guide you through the system.
- Provide timely updates.
- Coordinate all the details with the closing service providers.
- Work with the escrow company to make certain all the documents needed are complete and in order.
- Help facilitate a timely closing.

I can assure you that you will receive my utmost attention, support, and a guiding hand throughout this process.



STEP EIGHT:

CLOSING DAY



Now you get the keys! But it doesn't end there. Be prepared to sign your closing documents a couple days prior to closing (1-2 days usually). Myself, your mortgage professional, and your escrow agent will be in tight communication with you during this time to schedule your signing and transfer of funds.

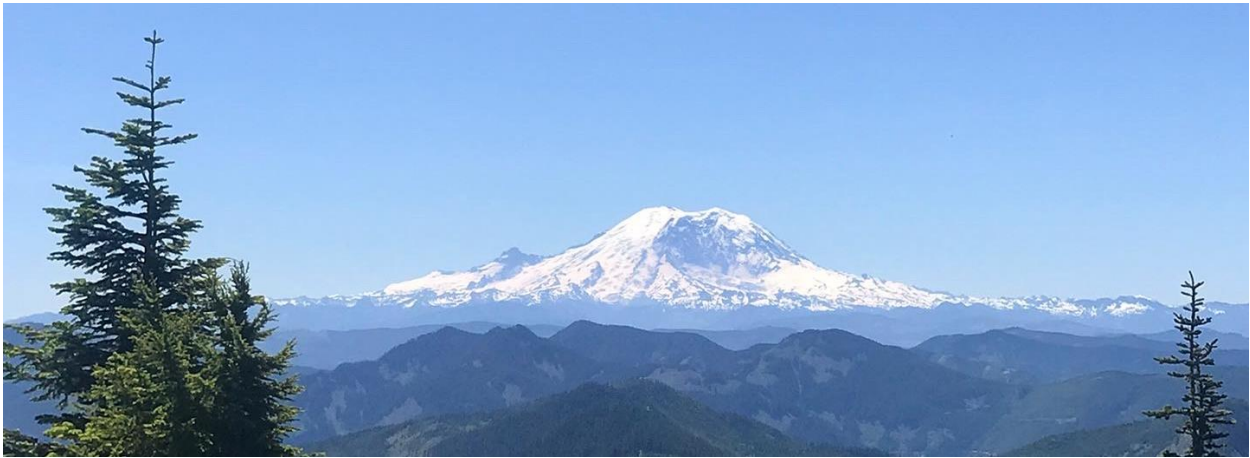
On closing day, typically the documents are recorded with the county in the late afternoon. You will more than likely have access to your new home in the early evening.

Going forward, I will stay in touch with you. I love to hear how things are going as you start settling in and I'm always happy to answer any questions that may come up for you. I am also available for referrals of contractors, electricians, plumbers, and landscapers, etc.

As a courtesy, I also will provide you with annual updates on your property and the surrounding area.

If you are happy with my services, I would love to help your friends, family and colleagues in their real estate endeavors. Your referrals are greatly appreciated!

BUYER CLOSING COSTS



Below are typical fees paid by a buyer in a real estate transaction.

Buyer is responsible for...

- Lender's title insurance policy – estimated at \$875 on a \$500,000 home.
- Half of the Escrow fee – usually around \$1000 on a \$500,000 home.
- Recording Fee – about \$200 on a \$500,000 purchase.
- Property Inspections – between \$500-\$700 for a home and sewer inspection.
Paid at time of services.

Lender Fees:

- Appraisal – About \$500-\$1000.
- Credit report – Estimated at \$40.
- Loan Origination fee (ask your Loan Officer/Lender).
- PMI (Private Mortgage Insurance) – it's best to ask your lender how much this cost will be.

Typically, the only out of pocket closing costs (not financed into your home loan) are the home inspections (paid at time of service), appraisal (bank/lender's inspection for loan to value ratio), and of course the down payment. A good rule of thumb is to budget about 3% of your loan amount as a total for closing costs.

My services are paid by the seller. The only thing I ask from you is your commitment to me as your real estate professional and broker.

**Fees determined by sale price and/or loan amount. Payment of fees above can be negotiated within the contract, depending on the current market conditions.*

FREQUENTLY ASKED



WHAT IF I NEED TO SELL MY HOME BEFORE I BUY A NEW ONE?

To put yourself in the best negotiating position before you find the new home you want, hire a qualified real estate agent to help you put your home on the market. Once you write an offer on a new home, your offer will be “contingent” upon the sale of your home. A buyer in this position whose home has already sold (or at least has an accepted offer). The seller may be hesitant to accept your offer because there are too many things that must happen before the sale can close.

HOW DOES MY OFFER GET PRESENTED TO THE SELLER?

I will call the agent who is the listing agent for the home you have chosen. We will make arrangements with the seller to present your offer. I will be there to explain the details of your offer and negotiate on your behalf.

WHAT HAPPENS IF I OFFER LESS THAN THE ASKING PRICE?

If you offer less money, the seller has three options. They can accept the lower offer, counter your offer or reject it completely. Remember that there could be another buyer who is also interested in the home you’ve chosen. If they happen to write an offer at the same time you do, the seller will have two offers to compare. There are usually many aspects of each offer to consider, but ultimately the seller will want to accept the best and most complete offer. In active real estate markets, homes often sell for their listed price. In hot markets, there may be many buyers vying for the same house, which sometimes drives the final sale price above the listing price. This sometimes drives the final sale price above the listing price. As your real estate professional, I can help you plan your strategy based on the current real estate market in our area.

FREQUENTLY ASKED



DOES IT COST ME MONEY TO MAKE AN OFFER?

When you write the offer on the home you've chosen, you will be expected to include an earnest money deposit. The deposit is a sign of your good faith that you are seriously interested in buying the home.

WHERE DOES MY EARNEST MONEY GO?

Once the buyer and seller have a mutually accepted offer, the earnest money will be deposited into a trust account. The deposit becomes a credit to the buyer and comes part of the purchase expense.

CAN I LOSE MY EARNEST MONEY?

Real estate contracts are complicated legal transactions. This is another area where having a knowledgeable and professional agent is a necessity. Rarely does the buyer lose the earnest money. Most often, if the transaction falls apart, there are circumstances beyond the buyer's control that cause it to happen. If the buyer willfully decides, however, that they no longer want to buy the house and has no legal reason for rescinding their offer, then the seller has the right to retain the earnest money.

IS THAT ALL THE MONEY THAT'S INVOLVED?

Some lenders require the cost of the appraisal and credit report at the same time of the loan application.



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