

HOME BUYERS GUIDE

Windermere Real Estate / Whatcom, Inc.



Julie Brown

Managing Broker
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Client Testimonials

“ Julie is a pro! She is very knowledgeable about the market and the processes, so the transaction was smooth and efficient. She is a good communicator and problem solver. I highly recommend Julie.

Christine R
March 2024



“ Julie was fantastic. We looked at many houses even revisited a couple until I found 1 that both my family and I liked. And we could see me living there. Julie was very understanding and patient with me. And all my concerns. I feel like I found I place I'll be living in for many, many years.

Brenda A
March 2024



“ Julie was great! Worked with me on my timing. Personable, experienced and knowledgeable. Had good suggestions and advice. Answered my phone calls day and night. Offers came in swiftly and the end game of the sale went smoothly. Totally happy with Julie.

Constance J
March 2024



“ She was very friendly, helpful and responded quickly to our enquiries. She provided good and honest feedback and had good negotiation skills. She was very experienced and we would recommend her services to other clients. Thanks Julie!

Suzanne H
February 2024





How I Help You

Buy Your Home

Helping you find and purchase a home is only one facet of my job.

MY SERVICES

- › 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 homes 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
- › Coordinate necessary steps after inspection
- › Work with the escrow company to ensure all needed documents are in order and completed in a timely manner

YOUR BENEFITS

- › 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





How much house can you afford?

Financing

Determining how much you can afford before you begin your home search will save you valuable time. I can help you locate a lender who will assist you in finding a financing package that will best meet your needs. But there are a few steps you should consider beforehand to make the process as smooth as possible:

CREDIT REPORT

It's important to check your credit report before you see your lender because:

- › Lenders check this to determine the amount of loan you qualify for
- › It allows you to correct any mistakes in the report before lenders see it
- › If there are any blemishes in your report that are not errors, you should be prepared to explain them to your lender

You are entitled to one free request each year from each of the three credit bureaus. The best way to do this is to go online to AnnualCreditReport.com.

CREDIT SCORE

You may want to check your credit score at the same time you check your credit report (usually for a fee). This score influences how much lenders are willing to loan to you and at what interest rate.

DOWN PAYMENT

Most lenders will give better financing terms to borrowers that can put a 20 percent down payment on the purchase. If you are unable to do so, you will likely be required to purchase Private Mortgage Insurance (PMI) and perhaps pay a higher interest rate.

PREAPPROVAL

A letter of preapproval from a lender shows that they have checked all your documentation and are prepared to make you a loan. Getting preapproved prior to starting your home search saves you time by:

- › Keeping you focused on viewing only the homes that are within your budget
- › Helping you obtain your financing more quickly once you find a house you want to buy



My Lending Team

GATHER YOUR DOCS

- › W-2's for the past two years
- › Most current paystubs (30 days)
- › Employment history for the past two years*
**address employment gaps, if any*
- › Current account statements (two months)
- › Rental/residential history for the past 2 years*
**include landlord's contact information*
- › Signed tax returns for past two years
- › 401 (k), stocks and other investments statements for the past two months
- › Photo ID (license or passport) for all applicants

ADDITIONAL DOCS FOR VA LOANS

- › Veteran DD214 or Veteran Reservists DD256
- › Original Certificate of Eligibility (COE) applicants

APPLY WITH MORE THAN ONE LENDER

One might say yes, one might say no, one might be able to offer you a lot more! Always apply with more than one lender to improve your chances at a better rate and to save yourself from missing out on an opportunity if one lender can't finance your purchase. Start the process ASAP, before you find a home.

There are a few local lenders who always do well by my clients. Here are my top three go-to lenders:



Ashley Walker, Industrial Credit Union

e: Ashley.walker@industrialcu.org
o: 360-734-2043
ONLINE APPLICATION



Amy Baker, Movement Mortgage

e: Amy.Baker@movement.com
o: 360-305-6196
ONLINE APPLICATION



Diana Foster, WaFd Bank

e: diana.foster@wafd.com
o: 360-755-9241
ONLINE APPLICATION



New & FSBO Homes

NEW CONSTRUCTION HOMES

Building a new home can be exciting, and often times quite overwhelming with the amount of decisions you will need to make throughout the process. If you are looking at new construction, I will need to accompany you on the initial visit. My experience will help navigate this complicated process with ease.

FOR SALE BY OWNER (FSBO)

Homeowners trying to sell their home themselves are doing so in hopes of saving the commission.

As a buyer, it is important that you not only receive all the services a full time professional provides, but it is key that you are represented well in the sale of your new home.

Most homeowners will work with a broker, even though their home is not listed, however I must accompany you on the showing.

If you see a FSBO, please let me contact the owner to set the appointment.





The Inspection

Home inspections are a critical part of the home buying and selling process.

Inspections take the mystery out of selling your home and may make it easier for prospective buyers to imagine themselves living there. By making repairs and disclosing the home's condition to a prospective buyer before negotiations begin, you can create an atmosphere of good faith and instill confidence about your home's condition. This, in turn, may help sell your home faster and at a higher price.

A home inspection benefits all parties involved by providing insight into the condition of the home, thereby helping to reduce the overall listing time of your property.

SEPTIC & WELL ISSUES

Because well and septic systems can be expensive to replace, every knowledgeable buyer will want to know the condition of the well and septic systems of a home they are considering buying. A septic and well inspection can yield useful information on the condition of these systems.

WELL INSPECTION:

- › A check of the well system including water level before and during pumping, pump motor performance, pressure tank, and pressure switch contact
- › Water quantity: A flow test to determine output.
- › Water quality: Test for specific concerns in your area that could pose problems with plumbing, staining, water appearance, and odor.

I CAN HELP YOU:

- › Find a reputable inspector and home repair contractors
- › Prepare for when unknown problems are discovered
- › Review inspection options
- › Negotiate fair and appropriate solutions if necessary

SEPTIC INSPECTION:

- › Structural condition of tank, influent and effluent baffle tees, pumps, floats, etc.
- › Absorption test on the drain field.
- › Systems conditions, including root invasion and soil compaction.





Buyer Closing Costs

Typical fees paid by a buyer in a real estate transaction:

- › Lender's title insurance policy (around
- › \$1,200 on \$500,000 home)
- › 1/2 escrow fee (around \$900 on a
- › \$500,000 home)
- › Property inspection (around \$400-\$700)
- › Lender Fees including
 - Appraisal (around \$500-\$800)
 - Credit report (around \$50)
 - Loan origination fee (ask lender)
 - Loan interest
 - Private mortgage insurance (put 20% down and avoid this)

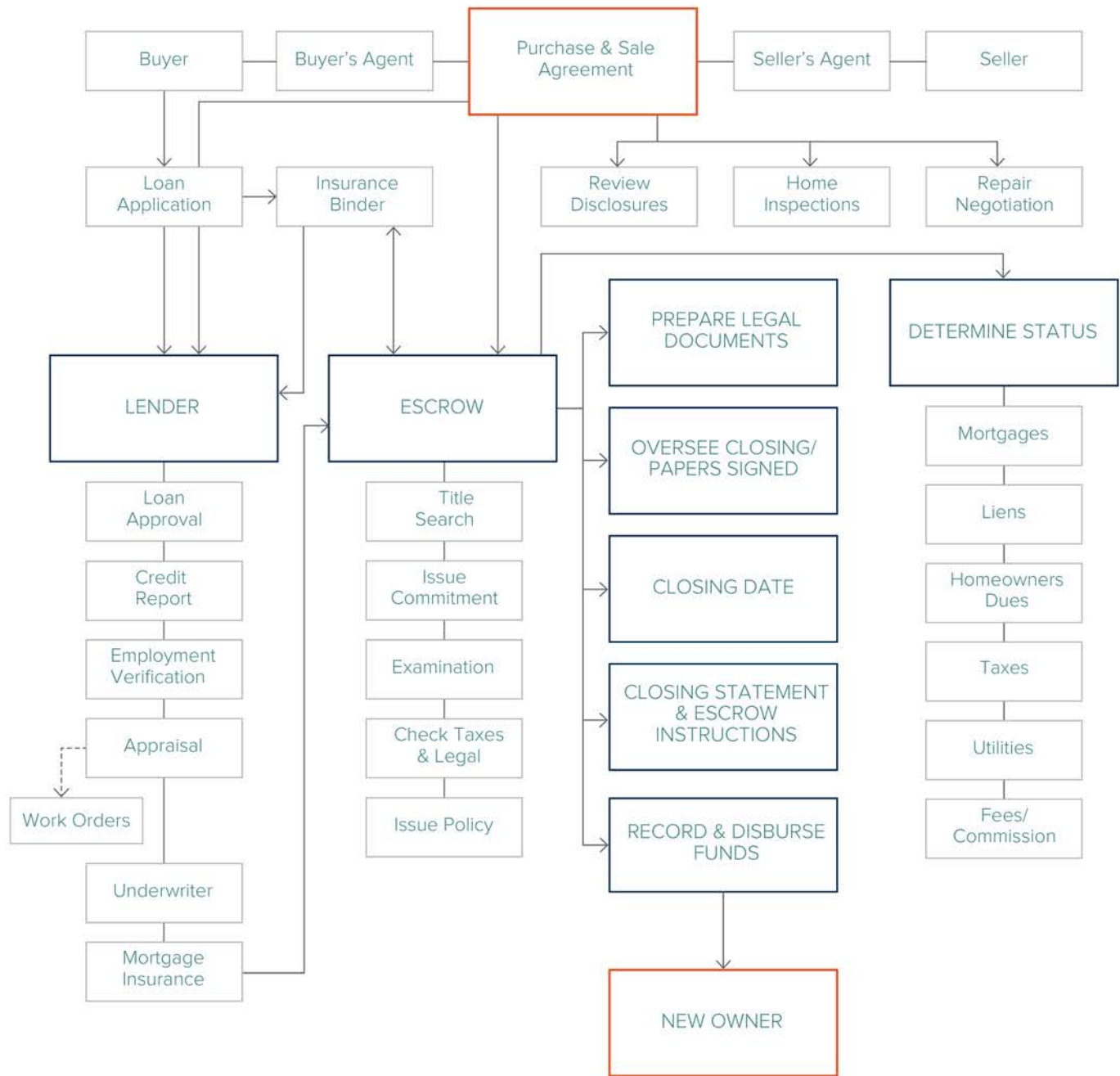
The only out of pocket costs (not financed in your loan) are typically home inspections, appraisal, and of course your down payment. A good rule of thumb is to budget around 2.5% of your loan amount as a total.

*Fees determined by sale price and/or loan amount. Payment of fees above can be negotiated within contract.





Steps to Closing



Windermere Whatcom

Agent Networking

Networking with other real estate agents within the first few days on the market will be key to selling your home. As your listing agent, my ability to network at weekly sales meetings will get your property shown to the top agents who will help sell your property.

BROKER LIVE TOUR

Our Tuesday office tours expose your home to all of our agents. This means that you have a large group of agents familiar with your home and ready to tell prospective buyers about it.

VIRTUAL TOUR

Because of the increased activity in our marketplace, not all agents are able to participate in our office tour. Or, sometimes a property is out of easy driving distance for many of our agents. In that case, we do a virtual tour. As your agent, I will put together a series of photos that show off your home, and will show those at a projected "slide show" at our office meeting to our entire group of agents.





Windermere Whatcom Market Share



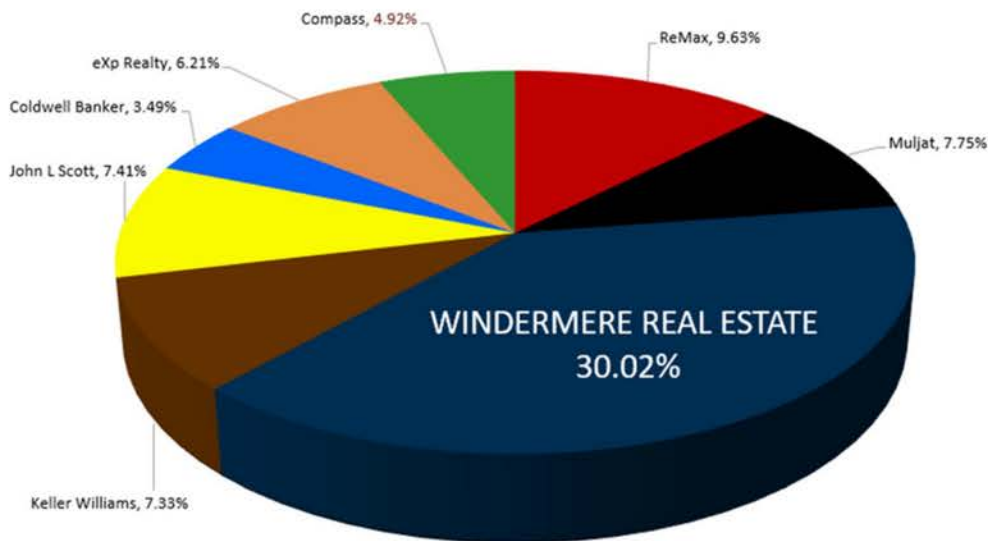
Windermere Real Estate/Whatcom, Inc.

WHATCOM COUNTY

Top Broker- Market Share Report
Last 12 Months (1/1/2023 - 12/31/2023)

*All Property Types

Listing Sales by \$Vol Mkt Share



*All reports were published January 2024 based on data available at the end of December 2023. All reports presented are based on data supplied by the NWMLS and deemed reliable, but not guaranteed.

515 BAKERVIEW RD - BELLINGHAM, WA 98226 | 1200 OLD FAIRHAVEN PKWY - BELLINGHAM, WA 98225 | 1894 MAIN ST #102 - FERNDALE, WA 98248
8071 GUIDE MERIDIAN #105 - LYNDEN, WA 98264 | 8105 BIRCH BAY SQUARE ST - BLAINE, WA 98230





Windermere Whatcom

Commitment to Community

Windermere understands the importance of giving back to our community. Enriching the neighborhoods in which we live and work is an integral part of how we do business.

In 2023 Windermere Whatcom donated over \$76,000 to the Windermere Foundation.

Funds are raised through community events, personal donations and from a portion of every transaction. Through the Foundation, these donations benefit our local community organizations, specifically ones supporting women and children.

- 】 Boys and Girls Clubs of Whatcom County
- 】 Engedi Refuge
- 】 Whatcom Dream
- 】 Animals as Natural Therapy
- 】 Skookum Kids
- 】 Our Treehouse
- 】 Salvation Army
- 】 Lydia Place
- 】 D.I.S.H. Foundation



- 】 We donate a portion of our commission from every transaction to benefit the Windermere Foundation
- 】 Since 1989, the Foundation has raised more than \$50 million in donations.
- 】 Assistance is provided to non-profit agencies dedicated to helping homeless and low-income families in our community.





Washington Real Estate Law

New Homebuyer Protections

Effective January 1, 2024, the statute in Washington that governs real estate brokerage relationships (RCW 18.86) – otherwise known as the “Agency Law” – was significantly revised. The revisions modernize the 25-year-old law, provide additional transparency and consumer protections, and acknowledge the importance of buyer representation.

KEY REVISIONS

For years, real estate brokerage firms were only required to enter into written agreements with sellers, not buyers. The Agency Law now requires firms to enter into a written “brokerage services agreement” with any party the firm represents, both sellers and buyers. This change is to ensure that buyers (in addition to sellers) clearly understand the terms of the firm’s representation and compensation.

The services agreement with buyers must include:

- › The term of the agreement (with a default term of 60 days and an option for a longer term);
- › The name of the broker appointed to be the buyer’s agent;
- › Whether the agency relationship is exclusive or non-exclusive;
- › Whether the buyer consents to the individual broker representing both the buyer and the seller in the same transaction (referred to as “limited dual agency”);
- › Whether the buyer consents to the broker’s designated broker/ managing broker’s limited dual agency;
- › The amount the firm will be compensated and who will pay the compensation; and
- › Any other agreements between the parties.

ADDITIONAL INFORMATION

There are other changes to the law that provide additional consumer protections related to the duties that brokers owe to all parties in a transaction.



REVISED PAMPHLET

The pamphlet entitled “Real Estate Brokerage in Washington” provides an overview of the revised Agency Law.



REVISED AGENCY LAW

Substitute Senate Bill 5191 sets forth the revised Agency Law in its entirety.



Answers to Frequently Asked Questions

How does my offer get presented to the seller?

In today's electronic world, offers are sent via email to the seller's agent. I will call the agent to let them know it's coming and tell them a little bit about you and the details of your offer. Then I will follow up with the agent again to confirm receipt of your offer.

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 is deposited into a trust account. That deposit becomes a credit to the buyer and becomes part of the purchase expense.

Is that all the money that's involved?

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

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.

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 original listing price. As a real estate professional, I can help you plan your strategy, based on the current real estate market in our area.

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 may not have the same negotiating power as one 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.



Identifying Your Priorities

PERSONAL PROFILE

NAME(S) _____

ADDRESS _____

PHONE (home) _____ (cell) _____ (work) _____

EMAIL _____

Own Rent Years in this home _____ Children (names/ages) _____

MOTIVATION

Reason for move: _____

When do you want to move in? _____

Is that date flexible? _____

If not, why not? _____

How long have you been looking for a home? _____

Have you seen any homes you like? Yes No Describe: _____

If yes, why didn't you buy? _____

Are you looking at homes with any other sales associate? Yes No

Where do you work? _____

When is the best time to look at homes? _____

When we find the right home for you, will there be anything that could keep you from buying it? Will anyone else be involved in the buying decision? _____

HOUSING INFORMATION

What's most important to you in a home? Do you have (or anticipate) any hobbies, interests or lifestyle factors that would affect your housing needs?

Are schools important? Yes No If yes, what aspects? _____

Where do you want to live? _____

What style of home do you prefer? Rambler Two-Story Traditional Contemporary

How many bedrooms? _____ Baths _____ Living areas _____ Yard size _____ Garage size _____



"Diligently acting on behalf of her clients, she accurately addresses each critical issue to ensure that every point of the transaction goes smoothly."



Julie Brown

Managing Real Estate Broker

Julie Brown is truly dedicated to providing exceptional, professional and comprehensive real estate services to her valued clients. As a specialist in the Greater Whatcom County real estate market, you may trust in Julie's expertise and accurate assessment. She is infectiously passionate about real estate and a highly diligent professional. Known for her extra effort and attention that produces outstanding results, Julie is extremely attentive and responsive to each client's specific requirements and is fully dedicated to achieving their goals.

Applying her thoughtful guidance and vision, Julie takes great care to educate and advise her clients with an informed and insightful assessment of the current real estate market. Through her experience as a paralegal, Julie is very astute, remarkably meticulous and extremely diligent in seeing that her clients' needs are thoroughly attended to; from the selection of their distinctive property, to the review of the contractual components of the transaction, through to the details of the inspection, and on to the final and important points at closing. Sellers greatly appreciate the targeted strategies she skillfully implements to clearly accentuate each property's specific features to stand out in the market place. Diligently acting on behalf of her clients, she accurately addresses each critical issue to ensure that every point of the transaction goes smoothly.

