



Buying Guide

THE WINDERMERE ADVANTAGE



AMY MCMAHON

WINDERMERE REALTY TRUST

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WHY HIRE AMY



I've moved many times in my life from coast to coast and can relate to the huge amount of effort that it takes and I love making life's transitions easier and as stress free as can be.
I'm in the perfect job!



Whatever your reasons for buying, know that finding the right home, in the perfect neighborhood and at a cost that is within your budget, is no small task.
That's why many buyers enlist the help of a full-service Windermere agent. There are many benefits you receive from working with a licensed professional with specialized skills:

AS YOUR WINDERMERE AGENT

- » I know the local market and can quickly narrow it down to a few areas where you are likely to find your home at the price you want.
- » I can save you time by doing a lot of the legwork. By knowing your needs, I can eliminate homes that do not meet your criteria.
- » I will make appointments, preview homes with you and help you determine the pros and cons of each home.
- » I can help you maximize online home search tools available to you on Windermere.com.
- » I can provide information and make appointments to see almost any property listed for sale. A home does not have to be listed by a Windermere agent in order for me to get detailed information or an appointment to view.
- » Once you find the home you want to buy, I will guide you through the negotiation, legalities and details of purchasing a home.





HOW I HELP YOU WITH PURCHASING A HOME

YOU BEGIN WITH A VISION, I HELP FACILITATE THE DREAM

The prospect of buying a new home can be both exhilarating and scary at the same time. It's likely the largest purchase you've made in your lifetime—and also one of the best long-term investments. But buying a home is not a one-size-fits-all proposition. Finding the right place in the perfect neighborhood, and at a cost that's within your budget, is no small task. That's where I come in. My job is to help you navigate the twists and turns of the buying process, so that you end up with a house you're proud to call home.

MY SERVICES

- » I work alongside you to explain real estate principles, contract term and all documents used in the real estate process.
- » Share my wealth of connection in this industry from lenders, inspectors, contractors to movers.
- » Help you focus on matching your wants and dreams with your budget and available inventory. Arrange tour of homes that meet your specific criteria.
- » Determine the market value of homes you're interested in.
- » Arrange and accompany you to the inspection. Help coordinate any contractors or collection of bids.
- » Work with the escrow company to ensure all needed documents are in order and completed on time.

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

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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 of the details are being handled.





FINDING YOUR NEXT HOME STEP BY STEP

STEP 1: INTAKE

In our first meeting we will take some time to learn all about what you envision your **IDEAL HOME** is. Our process includes brainstorming your wants, your needs, your must-haves, and your deal breakers. As we discover what this home could look like for you, we will put together a custom plan of action for achieving your goals.

STEP 2: FINANCING

Gaining **LOAN APPROVAL** guides our search parameters and lets sellers know you are serious about purchasing a home. If you don't already have a relationship with a lender, I will provide you with a few options. Having an experienced financial advocate in your pocket will ensure that you will close on time without any last minute surprises.

STEP 3: TOURING TOGETHER

This is where the fun begins! Based on the information I gathered from you, I will put together a selection of homes to **TOUR TOGETHER**. It will include homes that you may consider "winners," homes that could be "maybes," and a few you may not have considered. At the end of the process we'll have a much more thorough understanding of what the perfect home means to you.

STEP 4: THE OFFER


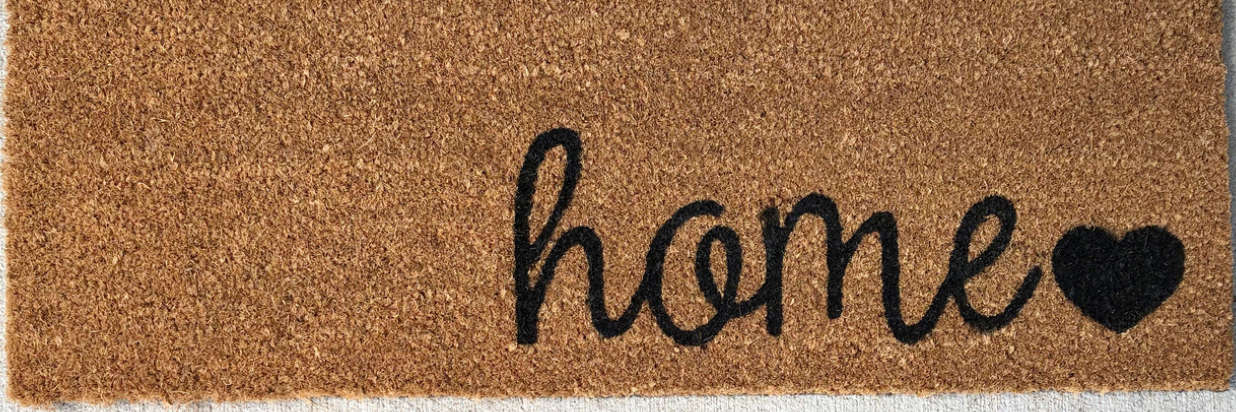
Once you've found "the one," we will work together to compose the offer. I will start by providing you with a market analysis to help determine a **COMPETITIVE OFFER PRICE**. Then, I'll walk you through the contract, including reviewing the various contingencies and addenda available to you. The top priorities of our offer writing process include:

- Ensuring you understand the contract language and your obligations as a buyer.
- Strategies for negotiating the best price and terms.
- Safeguarding your earnest money by putting protections in place to address any hidden problems that may come about.

STEP 5: MUTUAL ACCEPTANCE

Finally, after submitting your offer and negotiating counteroffers, my goal is to reach agreement in writing, on all **terms** - known as mutual acceptance. I'll provide you with a detailed timeline on all the **KEY DATES** and **TASKS** that will get you to the closing date. If this sounds stressful, don't worry – I'm here to help you at each step along the way!





home ♥

YOU FOUND YOUR NEXT HOME NOW WHAT?

INSPECTIONS, NEGOTIATIONS, ESCROW – I'M HERE EVERY STEP OF THE WAY

Purchasing a home requires a highly skilled team of professionals (in addition to your real estate broker) that can help guide you through the home buying process. While I don't require you to work specifically with the vendors I have on my preferred vendor list, I do urge you to seek professionals that are familiar with the home purchasing process here in Oregon.

INSPECTIONS

A home inspection is an **IN-DEPTH WALK-THRU** of the home. You will hire a professional home inspector who will conduct a walk-through and investigate any items with the home that may be cause for concern. The report will include several levels of attention from "repair now" to "keep an eye on this". With this information in mind, we may have the opportunity to go back to the seller and negotiate necessary funds to manage the repairs, or even hire an expert for specific issues that need more exploration.

MOVING DAY

When the day you've been waiting for finally arrives, I'm ready to help you plan a successful transition! Typically you can move into your new home the day after closing. You may decide to conduct a few updates before you move in, or just need a referral for a mover. Not to worry, I **HAVE RESOURCES** to assist you with the entire process as well as throughout your entire homeownership. I want to be your partner in both real estate and home ownership!

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Purchasing a home is a process that can have its twists and turns. I'm here every step of the way to ensure that your needs are listened to and that you love your new home.

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ESCROW

An escrow officer is an independent 3rd party who **OVERSEES THE TRANSACTION** to ensure all parties have performed their duties as outlined in the contract. They will receive and disperse documents and funds required to record the transfer of ownership of your home. Once all loan documents have been sent to escrow, you will meet with the escrow officer about 2-3 days before closing day to sign the documents. On closing day, we will receive word that your ownership documents have officially recorded. Then we can hand over your new keys!





CODE OF CONDUCT – THE BUYER TEN COMMANDMENTS

Throughout the home purchase process, your lender will be watching for any red-flags that could cause for concern when approving your loan. It is VERY important that you remain fiscally conservative with your financial transactions up until the day after closing. Partaking in any of the activities below could put your home purchase and loan approval at great risk.

THOU SHALT NOT:

- »» Change jobs, become self-employed or quit your job.
- »» Buy a car, truck, van or boat.
- »» Use credit cards excessively or let current accounts fall behind.
- »» Spend money you have set aside for closing.
- »» Omit debts or liabilities from your loan application.
- »» Buy furniture on credit.
- »» Originate any inquiries into your credit.
- »» Make large deposits without checking with your loan officer.
- »» Change bank accounts.
- »» Co-sign a loan for anyone.





WHAT DOES IT COST TO PURCHASE A HOME?

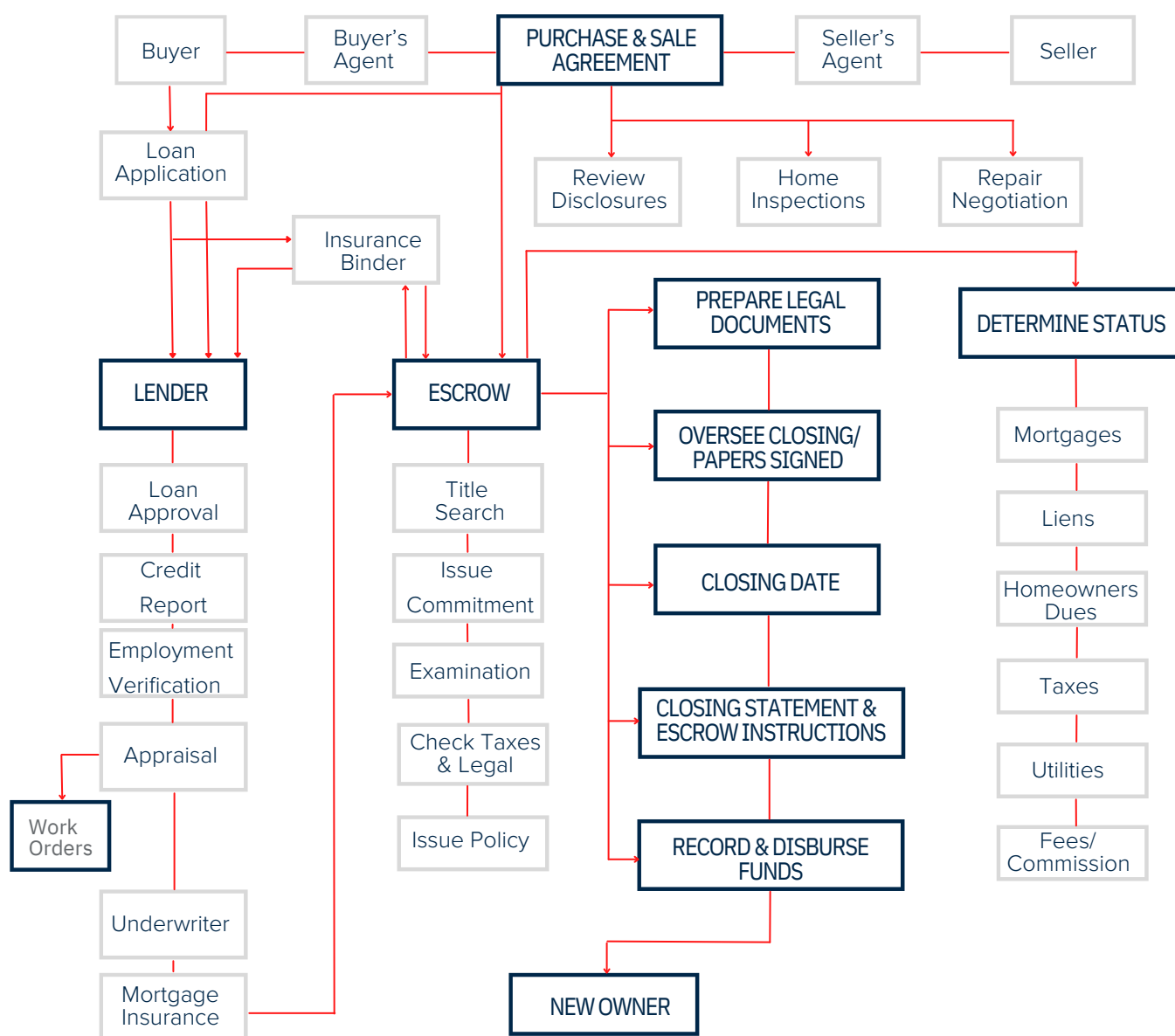
EXPENSE	AMOUNT	WHEN TO PAY
Earnest Money	Typically 3% of the purchase price	When submitting your offer
Home Inspection	\$500 - \$750	On inspection day
Appraisal	\$750 - \$850	Within first weeks of mutual acceptance
Credit Report	\$30 - \$50	Paid by lender and then charged to you at closing
Loan Origination*	0.50 - 1.5% of the loan amount	Paid at closing
Down Payment	Typically 3 - 20% of purchase price	24 hours prior to closing
Title Insurance*	\$750 - \$1,600	Paid at closing
Escrow Fee*	\$1,200 - \$1,900	Paid at closing
Our Commission	2.5% of the purchase price	Paid at closing typically by the seller

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





WHAT IS INVOLVED IN THE CLOSING PROCESS





BUYER'S TERMS

LOAN AMOUNT

The amount of the mortgage based on the purchase price, minus the down payment

DOWN PAYMENT

Cash that the buyer provides the lender as their portion of the purchase price. The down payment is considered the buyer's equity (or cash investment) in their home.

POINTS

Fees charged by the lender to offset their interest rate, if it's below the prevailing market rate. One point equals one percentage point – so one point on a \$100,000 loan would be \$1,000.

APPRAISAL FEE

The amount paid for the lender's appraisal of the property.

CREDIT REPORT FEE

The fee charged by the lender to obtain a credit report on the buyer.

CLOSING COSTS

A general term for all the estimated charges associated with the transfer of ownership of the property.

PREMIUM MORTGAGE INSURANCE (PMI)

Insurance for the lender, to cover potential losses if the borrower defaults on the loan.

ESCROW FEE

The amount a buyer pays the escrow company or closing agent for preparing papers, accounting for all funds and coordinating the information between all parties involved in the transaction.

TITLE INSURANCE FEE

A one-time premium that a buyer pays for protection against loss or damage in the event of an incorrect search of public records or misinterpretation of title. The title insurance policy also shows what the property is subject to in terms of liens, taxes, encumbrances, deed restrictions and easements.

PREPAID INTEREST

The amount of interest due on the loan during the time period between closing of escrow and the first mortgage payment, due at the time of closing.

PRINCIPAL AND INTEREST

The loan payment, consisting of the amount to be applied against the balance of the loan, and the interest payment, which is charged for interest on the loan.

TOTAL CASH REQUIRED

The total amount of cash the buyer will need, including down payment and closing costs.

PITI

The estimated house payment, including principal, interest, taxes and insurance.





CLIENT TESTIMONIALS

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"We made the absolute right choice in selecting Amy McMahon to sell our home and downsize."

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"Thankful for Amy and everything she did for us! From staging and marketing of our old house, to helping us get settled in our new home!"

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"Thank you for getting our acts and home together for the big sell! You were indispensable & can't imagine another move without your help!"

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"Thanks so much for all you have done for our family! This is life changing!"

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"Thank you for all of your hard work, patience and perseverance in our continuing home search for a home in Portland. We enjoy your positive attitude, good humor, and your willingness to show us homes at the last minute."

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"We have purchased two homes with Amy and sold one. Amy identified and quickly found help for us from her deep network of expert contractors. Her broad experience in the Portland housing market is invaluable; she provided consistent and reliable advice on pricing and timing for our sale, and arranged staging that made a huge difference. She has a can-do and hands-on approach that makes it easy and pleasurable to work with her. She is also a delightful source of information on all things Portland!"

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I'D LOVE TO MEET YOU

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I'm so excited to meet you and get started to making your next real estate dreams come true! I

love what I do and feel so fortunate you are considering putting your trust in me to show you what I can do for you!

Amy

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