



Penny Kingdom Realty

HOME BUYER'S GUIDE

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Welcome to a journey where dreams meet doors. Together, we'll turn your vision into your view.

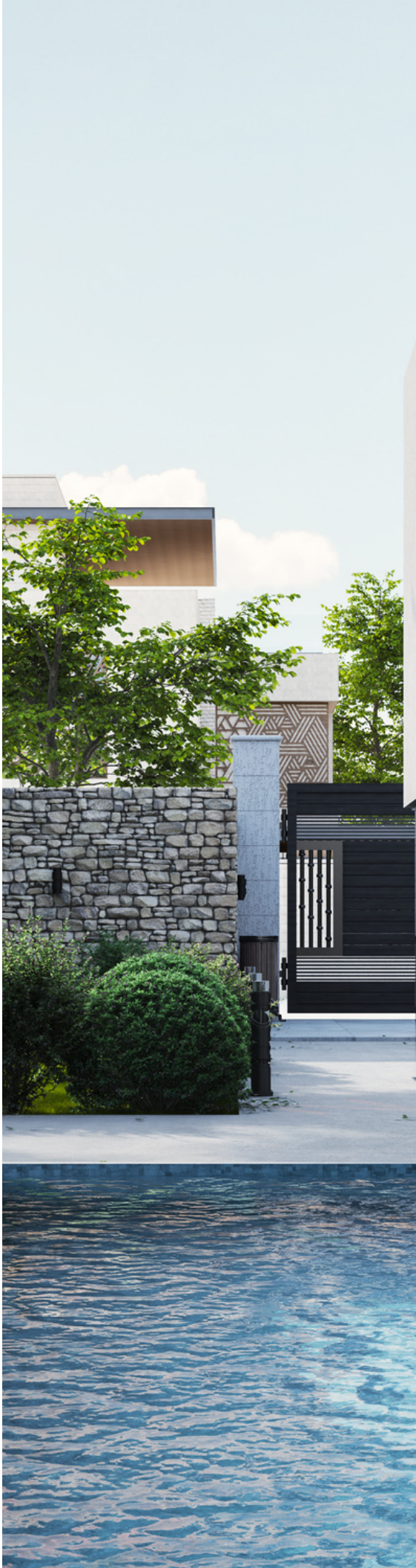
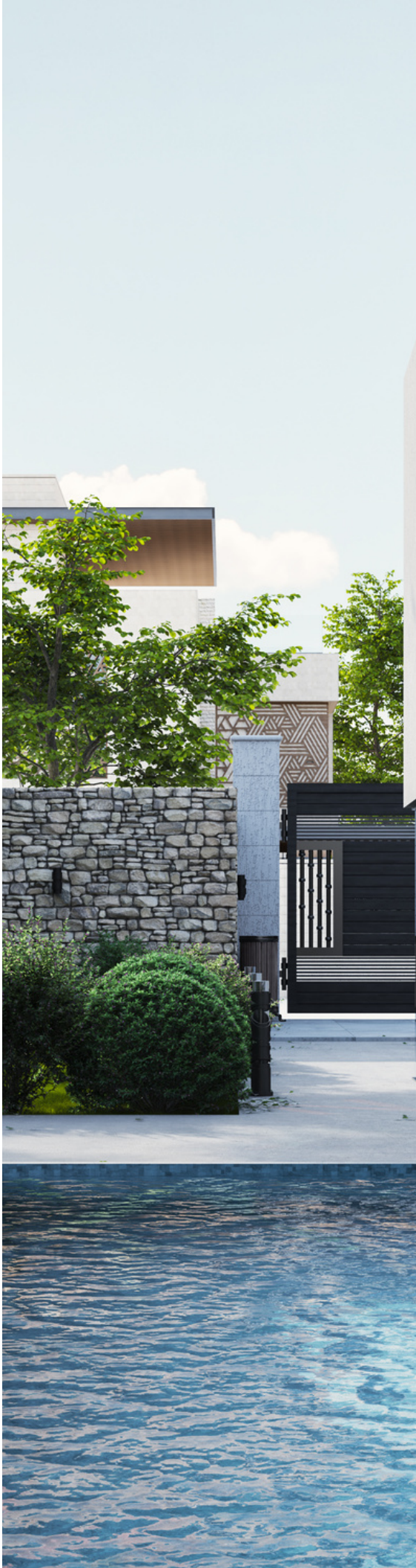


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PERSONAL PROFILE



Hi, I'm the Designated Broker and Owner of Penny Kingdom Realty! Born and raised in the greater Seattle area, I now call the scenic Seven Lakes region of Marysville home, where I live with my wife and two children. My background includes extensive experience in residential remodeling and construction.

Since becoming a licensed real estate broker in 2010, I've been dedicated to serving buyers and sellers full-time. In 2015, I earned my Managing Broker's license. This is the highest level of licensing attainable in Washington State. In 2017, I founded Penny Kingdom Realty. I'm a Certified Negotiation Expert (CNE) and a certified home buyer instructor for the Washington State Housing Finance Commission (WSHFC).

Jared Tadique

Designated Broker



+ 1-206-948-4320



www.PennyKingdom.com



Jared@PennyKingdom.com



14423 2nd ave NW, Marysville, WA 98271



BUYING PROCESS

01

Prepare Finances

Get pre-approved for a mortgage to determine your budget and demonstrate your qualifications.

02

Begin Property Search

Start looking for properties that meet your criteria through online listings and open houses.

03

Make an Offer

Craft a competitive offer with guidance from your agent based on market value and property condition.

04

Negotiate and Finalize

Navigate the negotiation process to reach an agreement, then finalize the sale with required paperwork.

05

Close the Sale

Complete the necessary legal and financial steps to officially transfer ownership.

06

Post-Purchase Planning

Settle into your new home, plan repairs or renovations, and consider long-term goals.



BUYING PROCESS



1. PRE-APPROVAL

Speak with a lender, Address any credit issues, Determine the right mortgage, Get a pre-approval letter.



2. HOME SHOPPING

Discuss your criteria with a buyer's agent, Tour listings in your price range
Adjust criteria if needed.



3. OFFER & NEGOTIATION

Research comparables with agent, Submit a strong offer to seller,
Negotiate terms of contract, Sign contract.



4. DUE-DILIGENCE

Schedule home inspection, Schedule appraisal and survey, Negotiate repairs, Begin title exam, Finish loan process.



5. PRE-CLOSING & TITLE

Confirm repairs are complete, Pre-Closing walk-through, Send funds to title company.



6. CLOSING

Review closing statement. Sign closing documents, Receive keys.

SMART FINANCIAL STRATEGIES

Save for a Down Payment

Set a savings goal, create a budget, and allocate funds towards your down payment. Building a substantial down payment demonstrates financial responsibility and helps secure a favorable mortgage rate.



Get Pre-approved for a Mortgage

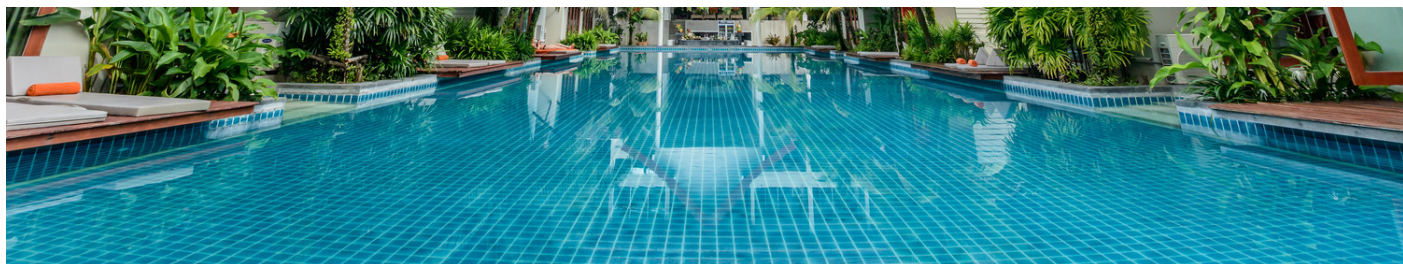
Obtain a pre-approval from a lender before starting your home search. It clarifies your budget, makes you a serious buyer, and streamlines the process when making an offer.

Understanding Adjustable-Rate Mortgages

Learn about adjustable-rate mortgages (ARMs), where the interest rate fluctuates over time. Assess if an ARM aligns with your financial goals and risk tolerance.

Mortgage Options and Terms

Research different loan programs and mortgage terms to understand eligibility requirements, down payment amounts, interest rates, and key concepts like amortization and loan-to-value ratio.



TOP LENDERS IN THE INDUSTRY

1

National Bank

Established lender with diverse mortgage products and competitive rates.

2

Online Lender

Leading digital platform offering convenient and streamlined mortgage experience.

3

Community Credit Union

Trusted local institution providing personalized service and tailored mortgage solutions.

4

Regional Mortgage Company

Respected lender with regional expertise, competitive rates, and a variety of loan options.

There are pros and cons to each of these options. Another thing to consider is whether a lender is a direct lender or a broker. There are pros and cons to these options as well. I'm happy to discuss further anytime. My personal preferred lender is Jovelyn Agbalog from Procura Mortgage.





PROPERTY EXPLORATION

When exploring properties, it's essential to take a strategic approach to find the right home for your needs. Start by determining your budget and desired location. Research online listings and attend open houses to get a sense of available options. Consider factors like property size, number of bedrooms and bathrooms, amenities, and proximity to schools, shopping centers, and transportation. Take notes, ask questions, and envision yourself living in each property. Keep an open mind and be prepared to make compromises. As you explore properties, focus on finding a home that meets your criteria and feels like the perfect fit for you and your future plans.



CRUCIAL PROPERTY INSIGHTS



PROPERTY EVALUATION

A property evaluation plays a vital role when buying or selling a home. It provides crucial insights into the condition and potential of the property, allowing buyers and sellers to make informed decisions. During the evaluation process, trained professionals thoroughly assess various aspects of the property to ensure a comprehensive analysis.

KEY ASPECTS OF A PROPERTY EVALUATION INCLUDE:

- **Structural Assessment:** Evaluating the overall structural integrity and stability of the property, including the foundation, walls, and roof.
- **Energy Efficiency Analysis:** Assessing the energy efficiency of the home, considering insulation, HVAC systems, and energy-saving features.
- **Safety and Hazard Inspection:** Identifying potential safety hazards, such as pests, mold, asbestos, or other environmental concerns, and addressing them appropriately.
- **Exterior Condition Evaluation:** Examining the condition of windows, doors, exterior features, and landscaping to determine if repairs or improvements are needed



PRACTICAL UTILITIES TIPS



Upgrade to energy-efficient appliances and lighting, use programmable thermostats, and develop energy-saving habits like turning off lights and unplugging devices when not in use.

Install low-flow fixtures, fix leaks promptly, and practice water-saving habits such as taking shorter showers and using water-efficient landscaping techniques.



Practice waste reduction by recycling, composting, and minimizing single-use items. Choose reusable products and properly dispose of hazardous materials for a cleaner environment.



KEY DETAILS



Set Budget

Determine your financial limits and goals for the home purchase, considering factors like down payment, loan eligibility, and monthly affordability.

Engage Real Estate Professional

Partner with a knowledgeable agent who can provide expert guidance, access to market information, and support throughout the home buying process.

Research Properties

- Neighborhood research
- Property size and layout assessment
- Proximity to amenities and services
- School district evaluation
- Transportation accessibility
- Safety and crime rates analysis
- Future development plans in the area
- Local community and lifestyle factors
- Property features and amenities assessment

NAVIGATING THE HOME BUYING PROCESS



Purchasing a home involves important considerations such as financial aspects, legal requirements, thorough research, and professional guidance. Being informed and prepared will set the stage for a successful home buying journey.





HOME BUYER CHECKLIST

- ☐ Determine your budget and secure financing.
- ☐ Research and choose a reputable real estate agent.
- ☐ Define your must-have features and desired location.
- ☐ Conduct property inspections and due diligence.
- ☐ Obtain mortgage pre-approval before making an offer.
- ☐ Consider the long-term potential of the property.
- ☐ Evaluate the neighborhood and proximity to amenities.
- ☐ Prepare for the closing process and associated expenses.
- ☐ Verify the property's title and ownership history.

HOME INSPECTION CHECKLIST



Exterior Inspection

Assess exterior components for damage or structural issues.



Interior Inspection

Check for visible defects and water damage inside the property.



Electrical System

Verify proper installation and functionality of electrical components.



Plumbing System

Inspect pipes, fixtures, and drainage for leaks or issues.



HVAC System

Evaluate heating, ventilation, and air conditioning systems.



Structural Integrity

Assess overall structural condition for any signs of damage.



Roof Inspection

Check for roof damage, leaks, and proper drainage.



Attic and Insulation

Examine insulation levels and ventilation in the attic space.



Basement and Crawl Space

Evaluate moisture, pests, and structural issues.



Safety Features

Ensure the presence of smoke detectors, handrails, and other safety measures.

PRESENTING AVAILABLE OPTIONS



1 Junior 4 Converted into 4 Bedrooms

Spacious junior 4 apartment ingeniously transformed into a four-bedroom layout, providing versatility and flexibility for your living arrangements.



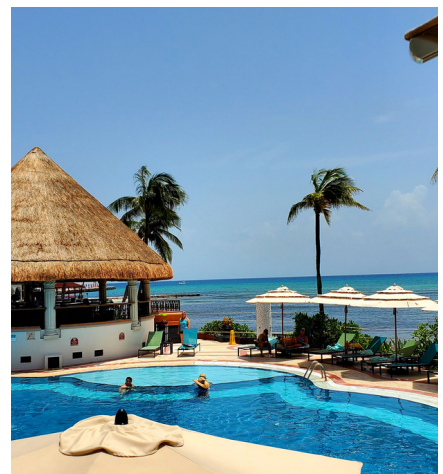
2 5509 Seapines Drive, Plano

Discover the allure of this meticulously maintained property in the sought-after neighborhood of Plano, offering a harmonious blend of comfort, style, and convenience.



3 Exclusive Condo with Spectacular Views

Experience the ultimate in luxury living with this exceptional condo that boasts awe-inspiring views of the skyline, waterfront, or surrounding natural beauty.



HOME BUYING ESSENTIALS



As you embark on your home buying journey, there are several important things to keep in mind. Firstly, it's crucial to have a clear understanding of your budget and financial capabilities. Determine how much you can afford, factoring in not only the purchase price but also ongoing costs like mortgage payments, property taxes, insurance, and maintenance expenses. Additionally, consider your long-term goals and lifestyle needs when evaluating properties. Location plays a significant role, so assess the proximity to amenities, schools, transportation, and other essential services. Another key aspect is to conduct thorough inspections and due diligence to uncover any potential issues with the property.

PROPERTY FINALIZATION



1

SECURE ESCROW SERVICES

Safely handle funds and documentation during the real estate transaction for a smooth and protected transfer.

2

SETTLING CLOSING EXPENSES

Plan for additional costs involved in closing, such as title searches, insurance, appraisals, inspections, and taxes.

3

ASSESSING COMPARABLE SALES

Analyze recent sales of similar properties to determine a fair market value and make informed pricing or offer decisions.

4

PROTECTIVE TITLE INSURANCE

Safeguard your investment with comprehensive title insurance, providing peace of mind and protection against any potential issues or claims on the property's title.



PARTICIPANTS IN THE CLOSING PROCESS



It's important to note that the specific attendees may vary depending on local customs and practices, as well as the nature of the transaction. In certain situations, additional professionals or parties may be present, such as inspectors, appraisers, or other relevant stakeholders. The presence of these individuals ensures that all necessary documents are signed, funds are properly transferred, and any outstanding issues or concerns are addressed.

- Closing agent or settlement agent may facilitate the closing process.
- Homeowners association representative, if applicable, may attend to provide information or collect dues.
- Mortgage loan officer may be present to answer any last-minute questions or concerns.
- Home inspector or appraiser may attend to discuss their findings or address any outstanding issues.
- Spouses or family members of the buyer or seller may attend for support or to witness the transaction.
- Power of attorney holder, if authorized, may attend on behalf of one of the parties.
- Contractors or repair professionals may be present to discuss any necessary repairs or outstanding work.



EXPERT ADVICE

When buying a home, start by assessing your budget and getting pre-approved for a mortgage. Research neighborhoods thoroughly to find the best fit for your needs. Consider working with a reputable real estate agent who knows the area well. They can guide you through the process and help you negotiate the best deal.



Prioritize a comprehensive home inspection to identify any potential issues before buying. Engage a real estate attorney to review contracts and ensure legal requirements are met. Take your time, weigh the pros and cons of each property, and seek advice from trusted sources. By following these recommendations, you can make confident and well-informed decisions throughout the home buying process.



CONCLUDING THE SALE

1

Financial Document Review

Thoroughly review all financial documents, including mortgages and loan agreements, ensuring accuracy and addressing any discrepancies promptly.

2

Ownership Transfer

Complete the legal transfer of property ownership, working with professionals to prepare and execute necessary documents like deeds and title insurance.

3

Fund Disbursement

Safely distribute funds to involved parties, settling financial obligations and ensuring secure and timely transactions.

4

Legal Document Finalization

Carefully review and sign all legal documents, including contracts and disclosures, to ensure compliance and avoid legal complications.





ADDITIONAL NOTES

Date

Location

Your Notes



CONCLUSION

As you reach the end of this Home Buyer Guide, it's important to reflect on the valuable information and insights you have gained. Throughout this guide, we have covered a range of topics to help you navigate the process of buying a home with confidence and ease. From understanding the market and financing options to negotiating offers and closing the deal, you are now equipped with the knowledge and tools to make informed decisions throughout your home buying journey.



Remember, buying a home is a significant decision, and it's essential to take your time, conduct thorough research, and seek professional guidance whenever necessary. As you move forward in your home buying process, keep in mind that each real estate transaction is unique, and there may be specific considerations and challenges along the way.