



Buying a Home
with
Jennifer Suemnicht
Broker | Realtor®

www.JensRealty.com



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About Me

Caring | Educating | Communicating

My passion is helping maximize my clients' profits on every real estate purchase and sale. Helping people is why I chose real estate. Listening to my clients, understanding their goals, and answering any questions is a top priority in order to help my clients achieve success. Clear communications are a key component. My goal is to create positive experiences from start to finish, building relationships that last because of impeccable service.

Did you know?

In addition to my 16+ years in real estate, I worked 7 years as a portfolio association manager for condos and HOAs at Morris Management, Inc. I assisted as many as 1,500 homeowners in 11 communities, worked closely with the Board of Directors, and oversaw many property repair and maintenance projects. During that time I held esteemed CMCA & AMS designations.

Experience You Can Count On

Bachelor of Art – Political Science from University of Wisconsin Madison | Member of Seattle King County Association of Realtors | 14+ Years as a Realtor | 7 Years managing Condos & HOAs | Awarded Seattle Magazine's 2018 & 2019 Five Star Real Estate Agent for "Outstanding Service & Client Satisfaction" | 9 time RE/MAX Club Award winner | Serving Seattle/Bellevue, King, Snohomish & Pierce Counties from Marysville to Tacoma

Real Estate Specialties:

- Residential Buying & Selling
- First Time Home Buyers & Sellers
- Experienced Buyers & Sellers
- Down-sizing for Seniors
- Investment Properties
- HOAs & Condos
- Rentals
- Development or Remodel/Equity Potential
- Multi-Unit Properties
- Single Family Homes, Duplex, Triplex, Townhomes, Condos, and more
- King, Snohomish & Pierce Counties



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My Pledge to You

I pledge to:

- ✓ Communicate with you via phone, text, email, and other methods depending on your preferences.
- ✓ Discuss agency relationships and give you a copy of the Law of Real Estate Agency pamphlet
- ✓ Arrange a free no obligation pre qualification meeting with a lender if you don't already have one or would like additional information.
- ✓ Educate and answer any questions about the buying & selling process.
- ✓ Listen to you and your needs. Let me know if your search criteria changes at any time.
- ✓ Search the multiple listing service on a regular basis for homes that meet your criteria
- ✓ Represent you with any builder or developer of your choice
- ✓ Negotiate the purchase of any "for sale by owner"
- ✓ Arrange for private showings
- ✓ Discuss strategy about the offer such as: price, financing terms, interest rate & possession date
- ✓ Prepare an offer on the property of your choice and negotiate with the seller
- ✓ Help you arrange for inspectors during the inspection phase of the negotiations
- ✓ Guide you through the escrow process to a successful close
- ✓ What else is important to you? Let me know.

Signatures:

My Services for Buyers

What you can expect:

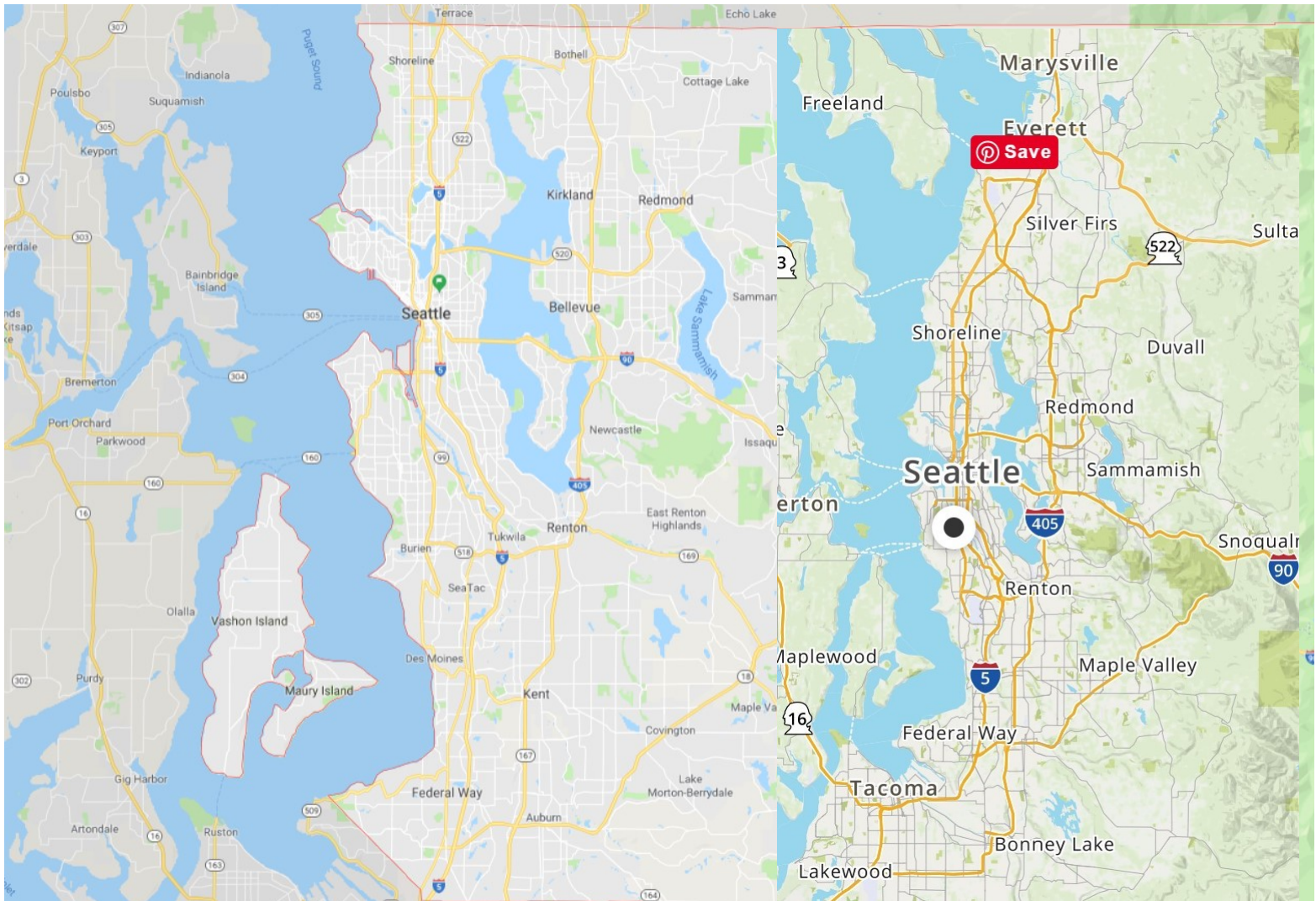
- ✓ Needs analysis interview
- ✓ Assistance with lender pre-approval
- ✓ Daily buyer instant home match notification— or whatever frequency you prefer_____
- ✓ Computer property match and email notification
- ✓ Personal home tours
- ✓ Comparative market analysis on property prior to making an offer
- ✓ Writing a contract that will protect you—(based on the decisions you make)
- ✓ Offer presentation and negotiation
- ✓ Coordination with lender, title company, and escrow company to make sure your accepted offer closes
- ✓ Pending to closing timeline and deadlines
- ✓ Inspection negotiations—if any
- ✓ Guide you through the escrow process to a successful close
- ✓ Listen to you and answer any questions you have now or throughout the process

- ✓ Virtual options—
 - ⇒ Video Conferencing—Due to Covid, we are encouraged to do whatever business we can “virtually”. We can talk on the phone or meet using video conferencing like Zoom, Microsoft Meetings, FaceTime, Facebook Messenger video, or other methods.
 - ⇒ Video tours— you tell me which homes you would like to see & we can tour together live or recorded video
 - ⇒ 360 degree photo tours—if the listing doesn’t have Matterport and the listing broker and seller allow it, I can take 360 photos and create a 360 degree video

Service Coverage Area

Serving Seattle/Bellevue, King, Snohomish & Pierce Counties from Marysville to Tacoma

*RE/MAX offices in Bellevue · Seattle
Home office in West Seattle
Meetings can be held at any coffee shop, library, or anywhere!*



The Home Buying Process



Pre-Approval

I cannot stress the importance of having your financial plans in place before we begin the home search in earnest. I can provide you with different local or national lenders who may have the perfect loan product for your situation. And once you have that meeting, moving forward with the paperwork and having the loan mechanics in place with a pre-approval is critical.



Determining your Wants & Needs

I look forward to learning what you want and need in a home. I will be your personal shopper, scouring the area for homes that fit your criteria. Let's talk about what you need today...and what you might need tomorrow.



Home Search

We will work together to determine a home search plan with your goals and schedule in mind. Although I will be searching on the MLS, I will also have my boots on the ground. You will likely be searching as well. Together we will find you some great options to see in-person!



The Market

Different markets require different buying strategies and I will go over what you can expect with the current conditions. That way you are prepared when it is crunch time! I will educate you on the area and on home values so you are confident in your decision.



Open Communication

The more feedback you can give me on the different homes we view, the better. Everything we see that doesn't meet your criteria gets us closer to that home that will. I do a good job of reading between the lines, but I want you to know that I am very open to receiving feedback to keep us moving forward.

The Home Buying Process



Offer

You have found the right home and now it is time to make an offer! We will go through the contract step by step so you understand it all – or you might be an old pro and don't need that level of detail. I will guide you in whatever way works best for you so you are comfortable and confident in your offer.



Negotiation

In some markets, there is quite a bit back-and-forth with both the initial offer and inspection. In other markets, the highest and best offer will be chosen with no opportunity to negotiate. I am here advocating on your behalf whenever the opportunity presents itself!



Pending to Close

Between pending and closing, there are a lot of deadlines, details and paperwork. But don't worry – I've got this! I am very hands-on and proactive with almost a concierge level of service so you will always know the next step and what is expected of you.



Your Keys!

This is the most exciting part! Your road to getting here may have been short and easy or longer with a lot of hairpin turns, but in the end, getting the keys and calling the home yours is all that matters

Your Home-Buying Team

When you are getting ready to buy a home, it is important to make sure you have the right people who can get the job done ready, willing, and able to work seamlessly on your behalf. It isn't enough to just have me by your side and I look forward to helping you create your dream team!



Broker

My job is to educate you on the process of buying a home, show you the homes that meet your needs, write a competitive offer, negotiate on your behalf, and make sure we meet all the deadlines outlined in the contract. I will be your strong advocate throughout the entire process – from initial meeting to close. I believe that the best advocate needs to be with you throughout the entire transaction in order to best represent your needs.



Lender

Getting pre-approved with a lender is one of the most important steps you can take to make yourself buyer-ready. The lender you choose should have a reputation for being a problem-solver and for getting the transaction to close.



Appraiser

Although the appraiser will be assigned by the lender, doing a great job of choosing your lender is a good indicator of the strength of the appraiser in terms of getting the job done in a timely manner and utilizing great local data to make sure your investment is a sound one.



Inspector

You are able to choose the inspector who will be conducting the inspection on your home. You want to find someone who is thorough, provides you with a written report and photos, charges market rate, and who can be scheduled within a few days of your offer .



Escrow

Escrow makes sure that all the documentation is correct, timelines are met, and all the details are adhered to in the transaction. They will also make sure all parties sign the correct forms and that all monies are distributed correctly.



Title

Title will review the property history, verify legal description matches what is being sold, make sure the seller has the right to sell the property, identify other possible lienholders, identify easements, codes, covenants and restrictions, and more. You want to make sure the title company has a reputation for identifying all potential problems.

While you can't choose all of these team members, I will help you with referrals for the ones you can. The more team members we can secure up front, the better. Often, once you make an offer, things can get fast and furious in a hurry. Let me know if you would like to start building your team now and I will send you some referrals!

Types of Loans

Fixed Rate Loans:

Fixed rate loans include a fixed interest rate for the entire term of the loan and come in any term wanted with different rates for 15, 20, and 30 years.

Advantage of the Fixed Rate Loan: "Security Blanket." Payments for principal and interest will not change regardless of the market's interest rate.

Adjustable Rate Loans:

Also known as ARM's these loans can start out at rates that are fixed for a set number of years and then the lender can change the rate based on where current interest rates are.

Advantage of the Adjustable Loan: If you plan on transferring or selling your home within the next one to seven years an ARM or Balloon Mortgage could save you money.

Non-Conventional Loans:

VA	These are managed by the Department of Veteran Affairs and are reserved for military service members. The benefit of a VA loan is it does not require a down payment. If you are a military service member, I can help you find a property and can point you in the right direction to begin the application process.
FHA	The three benefits of this loan are the low down payment (currently 3.5%), lower credit score requirements, and additional monies to fix the home up can be included in the loan amount. Buyers who want to take advantage of an FHA loan first need to find an FHA-approved lender (I have a list of lenders I can provide you).
USDA	These loans are primarily used to help low-income individuals or households purchase homes in rural areas. Funds can be used to build, repair, renovate or relocate a home, or to purchase and prepare sites, including providing water and sewage facilities. Area income limits and geographical limits apply.

Guide to Closing Costs

There are a number of closing costs that the buyer and the seller need to consider. Below are the typical closing costs that are paid by each party in our county, however, sometimes these are paid by the other party (as defined by the contract):

Buyer Responsibility:

- ✓ Half of escrow
- ✓ Document preparation fees per the lender
- ✓ Pro-rated property taxes from closing rate
- ✓ Homowners Insurance
- ✓ Inspection fee
- ✓ Appraisal fee
- ✓ Mortgage interest from loan date to first payment

Seller Responsibility:

- ✓ Half of escrow
- ✓ Title Insurance Premium
- ✓ Excise Tax (based on county percentages)
- ✓ Pro-rated, unpaid property taxes
- ✓ Pro-rated, unpaid homeowner association fees
- ✓ Unpaid assessments
- ✓ Any outstanding liens and judgements
- ✓ Real estate commission

How Do Real Estate Agents Get Paid?

Most commonly, real estate agents receive a percentage of final sale price of a property. When you work with me as a buyer, there are no up-front retainers or fees for helping you find a home. I get paid after your offer is accepted and the transaction closes.



A transparent look at what happens to the commission:

Even though each broker receives a total commission of \$15,000, they are still responsible to pay a portion of that to their brokerage. This amount could be as high as 50% or \$7,500.

In addition, there are marketing fees, transaction fees, and other business-related expenses that brokers budget for and of course taxes.

If the listing doesn't include commission or the home is FSBO, we can still negotiate with the Seller to request they pay the commission. This may also be outlined in the Buyer's Agreement.

Title 101

When we refer to “title” or the “preliminary commitment” in a real estate transaction, it refers to the process in which the legalities around a property are examined to make sure the seller has complete ownership of a property and the right to sell it, the legal description is compared against the property for sale, and any other entities who may have legal and continuing access to the property are identified.

Here are just a few things that are examined during the “title review” process:

- **Verify seller has the right to sell the property.** Oftentimes there are other entities who may be listed as legal owners. These could include divorced spouses, heirs, or trusts. These need to be cleared before the property and the actual seller identified before the property can change hands.
- **Identify any lien holders.** Sometimes creditors put “liens” on properties to make sure debts are paid before the property can change hands. These can include creditors for property tax, some utilities, contractors, and even the IRS. In some cases, these debts can be paid out of closing dollars, but often they need to be taken care of by the seller before closing.
- **Identify easements which provide ongoing access.** The buyer needs to be informed of any existing easements and ongoing access that goes along with the property. For example, some utilities such as power companies, gas companies, pipelines, driveways, and shared spaces must be identified so the buyer knows exactly what they are purchasing and which areas must remain clear of fences and outbuildings so those who need ongoing access can obtain it.
- **Legal description.** As a buyer you want to make sure that you are purchasing the right property!

Title insurance is also provided by the title company and protect the buyer and the lender (if applicable) against any defects in the title.

You will be provided a copy of your title report after the contract has been accepted by both parties and before the property changes hands. Buyers are usually presented with the “clean” report which already has as many items cleaned up as possible. Sellers may be called upon to clean up any of the discrepancies such as ownership and lien issues.

Title is just another importance facet of the real estate transaction. Rest assured I review the title report and will check with my clients so they can have an understanding of exactly what they are purchasing and any potential issues. I always encourage Buyers and Sellers to click every link to look at all the attachments to the title and call the title representative to ask them to explain the report. This is their area of expertise and you are paying them for their service.

Escrow 101

Escrow is the central station for making sure all the terms of the transaction are met. Escrow makes sure all paperwork is collected and distributed to all parties who have an interest in the transaction as well as making sure all funds and activities are taken care of in a timely fashion. Escrow is also referred to as the “Closing Agent” and most of the time the same company used for title is also used for escrow.

What buyers need to know:

- Once an offer is accepted by both parties, the purchase and sale paperwork is submitted to escrow. Escrow will begin their lengthy list of “to dos” which will likely include:
- Receiving and depositing the earnest money into a trust account. Earnest money is due within 2 days after mutual acceptance. Escrow will also provide a receipt.
- Making sure contingencies are satisfied such as inspection, financing, or sale of another home.
- Making sure buyer and seller signs off on such forms such as seller disclosure.
- Working with Title Officers to make sure that the seller has a legal right to sell the property and there are no others who may have an interest in the property.
- If there are debts (liens) associated with the property by parties such as local municipalities, contractors, and the IRS escrow will make sure these are satisfied on or before sale.
- Making sure the buyers receive a copy of the “Title Report” which will indicate any easements and identify any parties who may be granted ongoing access to the property.
- Making sure that other benchmarks are reached such as the septic and well inspection.
- Making sure all the necessary paperwork is signed by the buyer including loan documents as applicable.

It is important to respond to any requests from your escrow officer in a timely manner else the transaction may be delayed. There are many other steps as every transaction is unique! We will guide you through and your escrow officer will prep you on what to expect on your next transaction.

Your Buying Concerns

check any that may concern you:

- Closing costs?
- Closing Timeline?
- Commissions?
- Environmental Concerns?
- Financing?
- Inconvenience?
- Inspections?
- Location?
- Mortgage Assistance?
- My Buyer qualifications?
- Negotiations?
- Pricing?
- Selection Options?
- Viewing Schedules?
- Zoning?

Write-in any other concerns not mentioned above:

RE/MAX

Metro ↔ *Eastside*
RE/MAX Metro Realty, Inc.
Each office is independently owned and operated.

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Homebuyer Information

Client Name: _____

Current Address: _____

City: _____ State: _____ Zip: _____

Home #: _____ Work #: _____ Cell #: _____

E-mail: _____

(Optional for Spouse/Partner/Parent/Other who will be included in the home search and purchase)

Client Name: _____

Current Address: _____

City: _____ State: _____ Zip: _____

Home #: _____ Work #: _____ Cell #: _____

E-mail: _____

Lender Name: _____ Contact: _____

Lender #: _____ Amt. Down: _____

Pre-approved: _____ Loan type: _____

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Buyer Needs Analysis

Price Range: _____ Desired Area: _____

Bedrooms: _____ Baths: _____ Lot/Acres: _____

Apprx. Sq. Ft.: _____ Garage: _____ (cars) Home Age: _____

Style: _____ Heat/AC: _____

School District: _____

Must be on ground floor: Yes No

Children: Yes No

Pets: Yes No

Would like: (circle top 3)

- | | | | |
|-----------------|---------------|-------------------|------------------|
| Den/Home Office | Master Suite | Wheelchair Access | Play Ground Area |
| Shop | Barn | Patio/Deck | Yard/Fenced Yard |
| Fireplace | Gardens | Basement/Attic | Storage |
| Formal Dining | Extra Parking | Single Story | |

Special Features/Notes:

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Frequently Asked Questions

Many buyers do not fully understand the home-buying process and the role of a real estate agent. Here are some of the most often asked questions agents receive from buyers.

Is it expensive to use a buyer's agent?

The compensation that a buyer's agent (also called the "selling agent") receives typically comes from the seller's proceeds and is a percentage of the total commission charged by the listing company. That information is available to me through the Multiple Listing Service (MLS). In such a case, there is no cost for a buyer to be represented by an agent.

If a buyer is interested in purchasing a property not listed in an MLS, it is possible that the seller will not compensate the buyer's agent. In this case, a buyer agency agreement would detail the buyer's obligation to compensate their agent. Typically, even with unlisted properties, the seller compensates the buyer's agent.

What is a "dual agent"?

"Dual agency" refers to the practice of a single agent representing both the buyer and the seller during the real estate transaction. When an agent acts in a dual capacity, they owe the same fiduciary responsibility to both parties. Most states have a required brochure or pamphlet which details the responsibilities of buyer's agents, seller's agents, and dual agents. Buyers considering the use of a dual agent should pay particular attention to the difference in responsibilities when an agent acts as a representative of both the buyer and the seller.

Sometimes Dual Agency Can Make Sense. When an experienced, competent agent undertakes the responsibility of acting a dual agent, the agent no longer acts as an "advocate" for one party or the other. Rather, the agent becomes more of a mediator. In theory, because the agent knows the details of each party's bottom line, the agent can negotiate a solution that will please both parties.

Sometimes Dual Agency doesn't make sense. When the agent has already developed a strong working relationship with the seller, it's human nature that the agent is going to feel a stronger responsibility to negotiate on the seller's behalf. Since the seller has already agreed to compensate an agent as part of the listing agreement, it only makes sense for you to find an agent who is solely committed to being your advocate.

Whatever you decide, as your Realtor, I support you and your decisions.

F.A.Q. (Continued)

What type of information will you need from me?

To do the best job for you, I will need the best information you can provide. This would include such things as:

- preferred price range
- number of bedrooms / bathrooms
- style of home (single-story, two-story, etc.)
- size of yard
- preferred school districts
- geographical areas / neighborhoods of interest
- special needs / special interests which your home needs to accommodate

Keep in mind that a very specific set of criteria may narrow your list of potential properties, while a very broad list may lead to an overwhelming number of properties to view. I will work with you to determine your wants, needs, and priorities.

How can I find out about new properties?

I will work with you to determine how often you want to receive updates on available homes, and by what method (telephone, email, or even snail mail). Clients using email can receive automatic updates from our MLS system as soon as new listings are entered.

Can you provide information on properties listed with other companies?

Yes! I am a member of the MLS and have access to any home listed on the MLS, regardless of which company has the house listed.

What if I find a property on my own?

With the advent of the internet, many buyers have begun searching for – and often finding – properties of interest while working with an agent. Simply contact me with the address or the MLS number of the property in question. I will then contact the agent of the property to find out all the pertinent information you need to know.

Can I go to open houses without my agent?

Yes. However, when meeting the agent hosting the open house it's best if you immediately identify yourself as working with me so the agent holding the home open can work with me while I represent your interests.

F.A.Q. (Continued)

Summary

The purchase of real estate represents a large financial commitment on your part. It's important for you to have representation during the process.

When working with me, remember:

Typically there is no compensation required from you to have representation

I can get you information or show you any listed property

You can search for properties on your own, but you should involve me once you've found a property of interest

You can attend open houses without me, but be sure to quickly identify me as your agent to the agent at the open house

I want your home buying experience to be as easy and enjoyable as possible and will do everything I can to ensure you find the home that is right for you.

What to Ask Other Brokers

Buying or selling your home is one of the most important decisions you'll ever make in your life and it is important that you choose an agent that works in your best interest at all times. Below are questions to ask any real estate agents you are considering representing you either as a buyer or a seller:

“How long have you been in this community?”

You want somebody who has a track record of accomplishment in the local area. Only someone who really understands the ups and downs of buying a home or property in our rural area can truly serve your interests. From water, septic, easements, CC&Rs, access issues and more, you need to make sure you understand everything about the property you are considering purchasing.

“Are you a full time real estate agent?”

You need someone out there representing you full-time. Buying property in Kittitas County, whether for recreation or your primary home should not only be for enjoyment, but it should also benefit you as an investment. A broker who is working full time has that time and energy to dedicate to you, your homebuying needs, and homebuying goals.

“How many years of experience do you have?”

The more experience the better!

“What specific search systems do you have in place to help in my home search?”

Anyone can put their name into a search listing function and send you new listings. You need a broker who actively searches for what you want based on your specific requests. If a property that meets your needs is not available, a determined broker will scour expired or cancelled listings and even put out the call to homeowners in areas you are interested in. You may also need a broker who will preview the properties before sending them to you if you are out of the area.

“How will you keep me informed?”

This is a great question because you'll be surprised at how many brokers don't have a good answer for it. The correct answer is, “How do you want to be kept informed?” A good agent will communicate with you based on your preferences, not theirs.

“What do other clients say about your service?”

Do you have good reviews?

I am excited to answer these questions for you and any others that will help you make your representation decision.



Thank You!

For reviewing my services for buyers.

Thank you for taking the time to read through this package. It is full of information that will assist you in the first steps towards purchasing your home.

Take your time to review the materials, and don't hesitate to give me a call or send me an email if you have any questions. I look forward to working with you in the near future and feel certain that you will be happy with my services.

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