

Byeloth Hermanson - 360-521-7729

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YOUR GUIDE TO HOMEOWNERSHIP

EVERYTHING YOU NEED TO KNOW ABOUT BUYING A HOME.



QuickSoldHomes

Why Work With Me?

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I'm Byeloth Hermanson, owner of QuickSoldHomes, and I've been helping buyers and sellers navigate real estate transactions since 2006. With over 30 years of professional sales experience and my entire real estate career spent at Keller Williams Realty, my role is to serve as your advocate, strategist, and trusted advisor throughout the home-buying process.

I take care of every aspect of your purchase and believe clear communication is essential. You'll always know what's happening, what comes next, and how each decision impacts you financially.

Negotiation is where experience truly matters. I analyze market conditions, pricing trends, and seller motivation to position my clients competitively while protecting their interests. My negotiations go far beyond price alone and often include seller-paid credits, repair concessions, interest-rate buy-downs, and favorable contract terms.

One of the advantages my clients value most is access to my trusted network of contractors. These professionals provide quick, realistic estimates for repairs or improvements so buyers understand true costs before moving forward. This also allows me to prepare clear, detailed repair requests following home inspections.

Real estate commissions have always been negotiable and are not set by law. Transparency matters, and how I'm compensated is explained clearly before any offer is written. My buyer-representation fee is 2.25%, and whenever possible, we request that the seller pay this fee as part of the offer. If compensation is not offered, we review options together so there are no surprises at closing.

To legally represent you as a buyer, a written buyer services agreement is required. This agreement is not only a Keller Williams office requirement, but also a requirement under Washington State law. The agreement ensures transparency, defines representation, and allows me to act solely in your best interest throughout the transaction.

My commitment is simple: clear communication, strategic guidance, and strong advocacy—so you can move forward with confidence when making one of the most important financial decisions of your life.

Why Work with

an Accredited Buyer's Representative?

Buying a home may be the largest and most complex financial transaction you ever undertake. If you're ready to buy a home, wouldn't you prefer to work with the most qualified real estate professional you can find?

An **Accredited Buyer's Representative** stands out in the crowd.

If your REALTOR® holds the ABR® designation, you can trust that they have the extra edge when it comes to KNOWLEDGE AND EXPERIENCE.

Why?

The ABR® designation is only awarded to licensed real estate professionals who complete specialized training that gives them:

the edge in understanding a buyer's perspective and protecting and promoting their buyer-clients' interests. Before earning the ABR® designation, buyer's reps must also demonstrate proven experience in representing buyers. Further, they are committed to maintaining their professional edge by staying current on the latest issues and trends in buyer representation.

When you work with an ABR®, **you'll be served, not sold.** Your interests become their interests. They'll make your home buying experience go as smoothly and successfully as possible.

You can expect your ABR® to:

- ◆ Understand your specific needs and wants, and locate appropriate properties
- ◆ Assist you in determining how much you can afford (pre-qualify your mortgage)
- ◆ Preview and/or accompany you in viewing properties
- ◆ Advise you in formulating your offer
- ◆ Help you develop your negotiating strategy
- ◆ Provide a list of qualified vendors (inspectors, attorneys, lenders, etc.) for other services you may need
- ◆ Keep track of every detail throughout the transaction—to closing and beyond

Not all buyers' representatives are equal. Only a buyer's rep who has earned the Accredited Buyer's Representative designation has made the extra effort to raise the bar, with additional training and experience. If you work with an ABR®, you can feel confident that you'll receive the highest level of buyer-representation services.

The ABR® designation is awarded by the Real Estate Buyer's Agent Council (REBAC), a wholly-owned subsidiary of the National Association of REALTORS® (NAR).

The Accredited Buyer's Representative (ABR®) designation is awarded by the Real Estate Buyer's Agent Council (REBAC), a subsidiary of the National Association of REALTORS® (NAR).

To learn more about REBAC and access various homebuyer resources, please visit www.REBAC.net.



Buyer Representation & Commission Transparency

Real estate commissions have **always been negotiable**. That fundamental principle has not changed. What *has* changed beginning in August 2024 is how buyer-agent compensation is communicated and structured due to updated National Association of REALTORS® (NAR) rules.

What Changed After 2024

- Buyer-broker compensation is no longer advertised through the MLS
- Sellers are not required to offer buyer-agent compensation
- Compensation may be paid by the seller, negotiated into the offer, or paid by the buyer at closing

What Did Not Change

- Commissions have always been negotiable
- Professional buyer representation remains valuable and important
- Strategic negotiation is still a critical advantage for buyers

How I Guide and Protect You

Before any offer is written, I clearly explain your options and associated costs. Whenever possible, buyer-agent compensation is requested from the seller. If compensation is not offered, we evaluate pricing, concessions, and structure to protect your financial position. A written buyer services agreement is required so I can represent your interests exclusively and ethically.

YOUR NEEDS COME FIRST

Your needs drive how and when we find your next home. From this day forward, everything I do will be motivated by your goals and how you imagine your life taking place in your new home. Once I get an understanding of where you see yourself, finding your dream home will move quickly, and with minimal interruption to your daily life.

YOUR DREAM HOME



VISUALIZE YOUR DREAM SCENARIO FOR BUYING YOUR HOME.

**WHAT'S THE ONE THING THAT HAS TO
HAPPEN TO MAKE THAT DREAM SCENARIO
A REALITY?**

How can I make that happen for you?

Why is that important to you?

**IF WE COULD ADD JUST ONE MORE THING
TO MAKE THIS PROCESS EVEN BETTER,
WHAT WOULD IT BE?**

Why is that important to you?



YOUR HOME WISH LIST

YOUR PREFERENCES

TO BEGIN

Who will be living in this home? Let's list adults, children, and pets that will inhabit the space.

What are the non-negotiables for your home?

If you had to name your top five non-negotiables, what would they be?

Beyond your top five needs, what is something you really want?

Do you have a preference for the year the house was built?

Do you want a house in move-in condition or are you willing to do some work on it?

When people visit your home, what do you want it to say about you?

Are there any specific features that would make your next house feel instantly like home?

Will you require accessibility options?

YOUR HOME WISH LIST

YOUR PREFERENCES



EXTERIOR

What type of home are you looking for (e.g., single-family, condo, town house, etc.)?

Approximately what square footage would adequately cover your living space?

How many stories do you prefer?

What lot size are you looking for?

What architectural styles are you drawn to?

What type of exterior siding appeals to you?

Do you want a porch, deck, or both?

What are you looking for in terms of a garage [e.g., attached, carport, etc.]?

What type of driveway or vehicle entrance/exit will you require?

Do you want a swimming pool or a hot tub?

Are you looking for any structures such as a greenhouse or shed?

Do you need special outdoor arrangements for pets? [e.g., a dog run, fenced-in yard, etc.]

What other exterior features are important to you?

YOUR HOME WISH LIST

YOUR PREFERENCES

BEDROOMS

How many bedrooms do you need?

How will each of those rooms be used?

What are your preferences for the owner's suite?

KITCHEN

What are your general preferences for the kitchen?

What features must your kitchen have (e.g., breakfast nook, types of appliances, etc.)?

What finishes do you like (e.g., countertops, flooring, cupboards, sink, appliances, etc.)?

Will your kitchen need to accommodate anything with custom measurements (beverage cooler, island, farmhouse sink, butcher block countertop)?

INTERIOR

What style do you envision for the interior of your home? (e.g., formal, casual, cozy, traditional, minimalist, modern, etc.)?

What kind of floor plan do you prefer (e.g., open vs. walls or divided living spaces)?

In general, what are your preferences for the interior?

BATHROOMS

How many bathrooms do you need?

What are your needs for each of the bathrooms?

Will any bathroom need to serve a specific purpose (powder room, swimming pool access, fit for small children, accessibility specifications)?



YOUR AREA & NEIGHBORHOOD PREFERENCE

YOUR PREFERENCES

What neighborhoods or areas would you enjoy living in?

Are there any specific streets or characteristics in these neighborhoods you're drawn to?
If applicable, what school districts do you prefer?

Where do you work?

Where are your favorite places to shop? What other conveniences would you like nearby?

What do you like to do for fun? Are there any recreational facilities that you enjoy?

Any other considerations I should be aware of as we find your ideal neighborhood?

MAKE MY APP YOUR HOMEBASE

My hyper-filtered search now extends nationwide, beyond the bounds of traditional MLS.

With layers of options never experienced before, my KW APP allows you to search by neighborhood and school district, revealing the details that matter most. Save searches, favorite homes and collaborate. Get notifications whenever a good fit becomes available, right to your cell.

Visit

App.kw.com/KW2D5500V

to get started.





MAP YOUR MOVE

WHEN IS THE BEST TIME TO BUY?

There's only one right answer: **When you find a home that you love.**

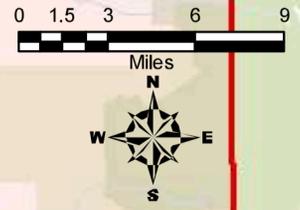
Inventory and economy will wax and wane, but when you find a house you can see yourself in, the timing is just right.

The RMLS Area Map helps me to determine what are the best areas for you! See Map next page.

Clark & Cowlitz Counties

- | | |
|--|--|
| 11 - Vancouver: Downtown | 42 - Vancouver: South Salmon Creek |
| 12 - Vancouver: The Heights (NW) | 43 - Vancouver: North Felida |
| 13 - Vancouver: The Heights (SW) | 44 - Vancouver: North Salmon Creek |
| 14 - Vancouver: Lincoln - SW Hazel Dell | 50 - Ridgefield City Limits |
| 15 - Vancouver: East Hazel Dell / Minnehaha | 51 - Clark County: West of I-5 |
| 20 - Vancouver: NE Heights / Burton Road | 52 - Clark County: NW (East of I-5) |
| 21 - Vancouver / Orchards:
Walnut Grove / West Orchards | 61 - Battle Ground |
| 22 - Vancouver: Evergreen | 62 - Clark County: Brush Prairie, Hockinson |
| 23 - Vancouver: East Heights | 63 - Clark County: East |
| 24 - Vancouver: South Orchards | 64 - Clark County: Central (E. of Battle Ground) |
| 25 - Vancouver: Sifton / Five Corners -
East Orchards | 65 - Clark County: Mid-central |
| 26 - Clark County: East Orchards | 66 - Clark County: Yacolt |
| 27 - Vancouver: Fishers Landing | 70 - La Center City Limits |
| 31 - Clark County: SE (N. of Washougal Rd) | 71 - Clark County: North Central |
| 32 - Camas City Limits | 72 - Clark County: NE Corner |
| 33 - Washougal | 80 - Woodland City Limits |
| 41 - Vancouver: North Hazel Dell / Felida | 81 - Woodland School District /
Not in Woodland City Limits |
| | 82 - Cowlitz County: Not in Woodland |

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HOW BUYING A HOME WORKS

1. PARTNER WITH AN AGENT

- Absorb their local insight
- Get to know neighborhood inventory levels
- See what's about to hit the market
- Gain access to off-market properties
- Review market averages
- Complete needs assessment

2. GET PRE-APPROVED FOR A LOAN

- Understand what you can afford
- Determine your monthly mortgage payment
- Understand your debt ratio
- Prepare for escrow
- Obtain a pre-approval letter

3. FIND YOUR NEW HOME

- Compare home and neighborhood averages, then narrow down the neighborhoods you want to live in
- Favorite homes and save them to collections
- Nix homes that don't meet the mark
- Schedule home tours and plan an itinerary with your agent
- Decide on your dream home

4. MAKE YOUR OFFER AND NEGOTIATE THE TERMS

- Review contract terms and time limit for offer
- Negotiate purchase price
- Choose a title company
- Shop home insurance options
- Prepare for down payment, earnest money
- Choose a target closing date
- Sign the offer
- Deliver escrow check
- Stay in close contact with your agent

HOW BUYING A HOME WORKS

5. UNDER CONTRACT

- Secure a home loan *more details to follow
- Acquire home insurance and send proof to your lender. Keller Covered streamlines finding the best insurance to fit your needs.
- Request a list of what conveys with the property
- Schedule home inspection and negotiate repairs
- Order an appraisal
- Acquire a property disclosure from the seller
- Neutralize any contingencies. [input any contingencies that may be specific to your area]
- Conduct a title search
- Choose your title company
- Schedule your closing
- Solidify both contract effective date and allowable move-in dates
- Certify funds for closing
- Stay in close contact with your agent, lender, and title company

6. BEFORE YOU CLOSE

- Transfer funds for closing
- Reserve a moving company and set a moving date
- Change your address through USPS, your bank, and other instances

- Set up your utilities to be activated or transferred
- Confirm that all contingencies are resolved
- Schedule the final property walk-through
- Designate a safe, dedicated space to save your final paperwork
- Stay in close contact with your agent, lender, and title company

7. CLOSING DAY: WHAT TO BRING

- Connect with your lender to wire down payment funds. You'll need to cover the cost of closing and the down payment. Bring a printed confirmation of your wire transfer
- Government-issued photo ID(s)
- Social Security numbers
- Home addresses from the last 10 years
- Proof of homeowner's insurance
- Your copy of the contract
- Your checkbook

8. CLOSING DAY

- Sign closing disclosure, promissory note, and all other documentation
- Title transfer
- Deed delivery
- Save your paperwork in your pre-designated spot
- Get your keys - congrats, it's all yours!

I will personally guide you step by step, and keep you informed at all times! You can count on me!

FINANCING YOUR FUTURE HOME

HOME LOANS AT A GLANCE

- Get pre-approved for your loan
- Apply for a mortgage
- Get your home appraised
- Your loan goes through underwriting
- You're cleared to close!

HAVE-ON-HAND

A month's worth of your most recent pay stubs

Copies of your last two years' federal tax returns and W-2s

The names and addresses of your employers over the last two years, compiled into one list

Last three months of bank statements

A copy of your real estate agreement

The names and addresses of your landlords over the past two years
Divorce/separation decree

Child support papers

Bankruptcy, discharge of bankruptcy papers

CONGRATS! YOU'RE APPROVED FOR A LOAN!

Follow these tips to protect your loan.

DO:

- ✓ Notify your lender of any address change, whether it's your home address or another listed on your application
- ✓ Notify your lender of any salary or wage changes
- ✓ Be prepared to provide proof of significant bank deposits
- ✓ Acquire homeowner's insurance immediately after going under contract
- ✓ Keep all forms of debt paid and in check

DO NOT:

- ✗ Make large purchases using existing credit without first talking to your lender
- ✗ Apply for or acquire any additional lines of credit
- ✗ Pay off, transfer, or close credit balances unless your lender instructs you to do so
- ✗ Change jobs without first talking to lender
- ✗ Co-sign for another person seeking to obtain a line of credit or to make a purchase
- ✗ Pay off collections before conferring with your lender



MEET LLOYD

I've been assisting my clients through the journey of homeownership for 20+ years! It is one of life's biggest and best investments, and I'm proud to be part of the process. Whether you're a First-Time Homebuyer or a seasoned investor, I will focus on the best loan program suited to you and your future financial plans. Along with my seasoned team, we will walk you through the process of homeownership from start to finish, and become your most trusted advisor in the industry.

- First Time Homebuyer Programs
- Conventional with 3% down
- FHA 3.5% down
- VA Loans 0% down
- USDA 100% Financing
- Down Payment Assistance Programs
- HomeReady & HomePossible!
- EnergySpark
- Jumbo Loans
- Bank Statement programs

Prequalify *Today!*



LLOYD WHITE, JR. NMLS 119465
SENIOR MORTGAGE BANKER

360.901.3210

ClarkCountyLoanPro.com



Email Me

VANCOUVER 13115 NE 4th Street, Ste. 160, Vancouver, WA 98684

Summit Mortgage Corporation | NMLS 3236. **Extended locks have applicable upfront fee to secure. *\$5,000 closing cost credit promotion offer is for purchase loan applications on newly constructed homes or condos, with property identified, and application received between April 15th 2022 - December 31st, 2022. **Extended locks have applicable upfront fee to secure. This is not an offer for extension of credit or a commitment to lend and is subject to change without notice. Certain restrictions apply on all programs. Complete guidelines, loan applications, interest rates and annual percentage rates (APRs) are available through Summit Mortgage Corporation. Licensed in CA by the California Department of Business Oversight under the Residential Mortgage Act. Questions and Concerns may be directed to support@go-summit.com, 13115 NE 4th Street, Ste. 160 Vancouver, WA 98684. www.nmlsconsumeraccess.org/EntityDetails.aspx/COMPANY/3236. Other restrictions or limitations to any program may apply. Not all applicants will qualify. This is not a commitment to lend. Clark County Loan Pro is a division of Summit Mortgage Corporation. Lloyd White, Jr. is licensed to originate loans in OR/WA/CA/ID.

REAL VALUE REAL EXPERIENCE

When you choose to work with me, you're partnering with a trained agent that has the backing of the world's largest real estate company, consisting of 180,000+ associates around the globe. That puts your search in the hands of the largest, most resourceful real estate network.

And, by choosing to partner with me and the Keller Williams family, you gain access to a suite of technology that keeps you informed and engaged with what's happening in the neighborhoods you're eyeing.

Keller Williams was built on a simple-yet-revolutionary principle: people are what matter most. To help cement this understanding, we've formalized a belief system that guides how we treat each other and how we do business.

WIN-WIN or no deal
INTEGRITY do the right thing
CUSTOMERS always come first
COMMITMENT in all things
COMMUNICATION seek first to understand
CREATIVITY ideas before results
TEAMWORK together everyone achieves more
TRUST starts with honesty
EQUITY opportunities for all
SUCCESS results through people

20

YEARS IN BUSINESS

800+

TOTAL CLIENTS SERVED

88%

Repeat & Referral Clients

215+

Clients served since 2020

Byeloth Hermanson

Helping Buyer's and Seller's since 2006!



CREDENTIALS

32 Years of Sales Experience!

Licensed Broker Since 2006!

Volunteer at One Life Food Pantry



QuickSoldHomes

YOUR TRUSTED PARTNER

MY PROMISE



From the day you partner with me, and even past the day you step foot in your new home, consider me your dedicated real estate adviser. Whatever you need, I have the resources and expertise to guide your decisions. Throughout your transaction, you can come to me for both the little things and the important steps, like comprehensive home insurance and competitive financing - I have the inside edge on both. After your purchase, ask me to recommend fully-vetted service specialists or about how you can care for your home. Further down the road, should you ever want to sell, I'll be your trusted point person. You'll always have my number, and I'll always be ready to spring into action; just say the word!

kw



BUYER CLIENT TESTIMONIALS

Trusted Guidance • Calm Process • Powerful Advocacy

Buying a home can feel overwhelming, especially for first-time buyers or clients relocating from out of the area. These testimonials reflect real buyers who trusted Byeloth Hermanson to guide them through the process with patience, clear communication, strong advocacy, and steady leadership—from the first showing to closing day and beyond.

Byeloth Hermanson

QuickSoldHomes at Keller Williams Premier Partners

WA Lic #89218

Phone: 360-521-7729

Web: QuickSoldHomes.com



Scan to read more 5-Star Google Reviews

“He’s present when you need the very best professional, even at a moment’s notice. I couldn’t risk depending on someone else. Byeloth is the most knowledgeable real estate person I’ve known, and time and time again he has proven himself to be trustworthy and reliable. I’ve both bought and sold with his help and recommend Byeloth 100%. He is absolutely amazing.”

— Diana Peters

“I had the pleasure of working with Byeloth when purchasing my first home from out of state. From the very beginning, he was friendly, responsive, and quick to arrange virtual tours so I could confidently evaluate homes from afar. His knowledge of the market and attention to detail were invaluable. What stood out most was his advocacy—he made sure my interests were always protected, even after closing.”

— Roland

“As first-time home buyers, we came into the process feeling overwhelmed and unsure of what to expect. Byeloth explained each step clearly, kept us informed of all deadlines and changes, and made sure we fully understood our options before making any decisions. He truly cared about our happiness and made the experience positive.”

— Cortesia Owens

“Professional, warm, thoughtful, and thoroughly versed in the nuances of offers and counteroffers, Byeloth made the entire home search and purchase process feel seamless. His calm demeanor and expertise turned what could have been stressful into a smooth and manageable experience.”

— Paula Smith

“Byeloth showed me multiple homes and never once got frustrated while I was figuring out exactly what I wanted. He remained patient, attentive, and focused on helping me find the right house to call home. I would absolutely recommend him to anyone buying their first home or making a major move.”

— Chris Taylor

5.0 Google Rating • 80+ Verified Client Reviews

A PROMISE TO THE COMMUNITY

WE LIVE HERE, WE GIVE HERE



RED DAY

RED Day, which stands for Renew, Energize and Donate, is our annual day of service. Each year on the second Thursday of May, we celebrate RED Day as a part of our legacy worth leaving. Making a difference in the lives of others and bettering the communities that we serve lies at the heart of the Keller Williams culture.



ENRICHING OUR COMMUNITY

Habitat for Humanity in Vancouver embodies a value close to my heart: HOME. It's where the heart is and the more people who have a home, the more our community can thrive. Each year, I join forces with other like-minded folks and contribute what I can to ensure a strong future for the residents of our town.



MY COMMUNITY SERVICE

One Life Food Pantry at 1801 Daniels in Vancouver is very close to my heart. I've been volunteering there for the past two years. I love lifting heavy boxes for the people that volunteer there, and putting the food in donation boxes. I also am a back up delivery driver for Clark County Food Bank. I love serving those in need in my community as giving back and serving others is very important to me.

MY APP: FINDING YOUR WAY HOME HAS NEVER BEEN SIMPLER

SEARCH

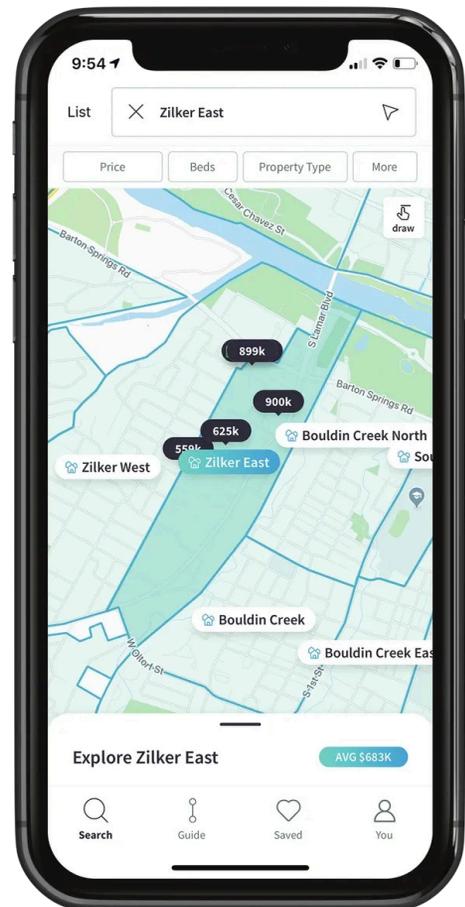
Find your dream home in whatever way works best for you. Whether by neighborhood, school district, ZIP code, and more, my app has the tools to flex with your needs, even when your search extends nationally.

NEIGHBORHOODS

Get real-time stats on specific communities and go deeper to see what makes them tick. From the locals' favorite coffee shop to the book club that meets once a week, you'll get an idea of what it's like to actually live there.

COLLECTIONS

Your search results will be filled with homes you want to save ... and some you'd rather forget. My app lets you "favorite" the homes you love and hide the ones you don't. Create Collections to organize your favorites so you can share and find them with ease and discuss with whomever you please.



My app makes achieving your homeownership goals more accessible than ever before. So much more than search, its industry-leading feature set and rich insights will prepare you to handle (and enjoy) the entire journey. Get to know my favorite features before you take it for a spin.

READY TO DOWNLOAD MY APP?
Simply Scan the QR Code above

OR

Head to app.kw.com/KW2D5500V

The Negotiating Process

You've found a home that's right for you and it's time to make an offer. What steps are involved in negotiating a real estate purchase?

STEP 1. RESEARCH AND PLANNING

Depending on market conditions, you may have to act quickly, before another buyer steps ahead of you. That said, the best way to approach a home purchase is to arm yourself with facts and to plan a negotiating strategy. Your ABR® can assist you on both these points.

When deciding what to offer for a property, current market prices are the most important factor. Your ABR® can provide valuable assistance in this regard — counseling you on market conditions, price ranges, comparable properties, and appropriate negotiating strategies.

STEP 2. SUBMIT AN OFFER

Real estate transactions require a written contract, which conveys an initial written offer. A check for earnest money of 1% usually accompanies an offer.

Your offer will specify price, plus all the terms and conditions of the purchase you want to negotiate. Your ABR® provides a valuable service by helping you use standard forms that are kept up-to-date with changing real estate laws, which vary from one state to another, and by explaining the negotiating impact of including various terms and conditions.



STEP 3. THE SELLER'S RESPONSE

When your offer is presented, the seller's options are to:

Accept. If, after reviewing your written offer, the sellers sign their unconditional acceptance, then you will have a binding contract as soon as you are notified of the offer's acceptance.

Reject. If the sellers reject your offer, you are released of any obligation. The sellers cannot later change their minds and expect to bind you to a contract based on that offer.

Counteroffer. If the sellers like most aspects of your offer, they may present a written counteroffer that includes the changes the sellers want to make. You are then free to accept their counteroffer, reject it, or make your own counteroffer to their counteroffer. This process can repeat itself as many times as it takes for you and the sellers to agree on the sales contract. At this point, negotiations are over and the terms of the sale are final.

It is important to note that the negotiating process always moves forward; buyers cannot decide at a later time to accept a counteroffer that they previously rejected. If the property is still available, buyers must reinitiate negotiations by submitting a new offer.

WITHDRAWING AN OFFER

Can you take back an offer? In most cases the answer is yes, right up until the moment your offer is accepted. In some cases, you can withdraw an offer before you've been notified of its acceptance.

If you want to withdraw your offer after acceptance, be sure to do so only after consulting a lawyer who is experienced in real estate matters. You want to avoid losing your earnest money deposit or a lawsuit for damages the sellers incurred because of your actions.

Property Disclosures

Buying a home can present hidden risks. While sellers must provide prospective buyers with complete and accurate descriptions of properties for sale, each state varies regarding the details sellers must legally disclose to buyers. No matter where you live, smart buyers also exercise personal responsibility, to whatever extent possible and reasonable, to help avoid unpleasant surprises.

The following list outlines numerous issues buyers should consider when purchasing property. Some are addressed by sellers' disclosure documents, others are not. Your buyer's rep can counsel you on the specifics in your state and discuss appropriate steps to discover and remedy potential property concerns.

HOME CONDITION STRUCTURAL

- Roof
- Foundation
- Interior/exterior walls
- Fireplace/chimney
- Floors
- Windows/doors
- Ceilings
- Garage
- Patio/deck

HOME CONDITION MECHANICAL

- Plumbing system
- Electrical system
- Heating and/or air conditioning
- Sewer and/or septic system
- Built-in appliances
- Other systems and fixtures

ENVIRONMENTAL HAZARDS

- Asbestos
- Lead-based paint*
- Meth lab
- Mold
- Radon

OTHER CONDITIONS

- Termite or other pest infestation
- Flooding (including federally designated flood plain*)
- Utility or other easements
- Adjoining private roads (and obligation to maintain)
- Shared driveways, walls, or encroachments from or on adjacent property
- Stigmas (including registered sex offenders)

OFF-SITE CONDITIONS

Odor, smoke, noise, and hazards affecting property due to proximity to:

- Highways
- Railroads
- Commercial/industrial facilities
- Military installations
- Superfund sites
- Toxic waste dumps

LEGAL /FINANCIAL CONSIDERATIONS

- Possible or probable short sale or foreclosure
- Violation of building codes, zoning ordinances or other restrictive covenants
- intended use for the property
- Homeowners association obligations
- Tenancies, judgments or tax liens
- Proposed assessments or zoning changes

OTHER OFF-SITE CONSIDERATIONS

- Neighborhood noise (e.g., barking dogs)
- Traffic Safety
- Availability of or consequences from, public parking
- Zoning (impacting how nearby property will be used in the future)

PREVENTIVE MEASURES

Buyers can take steps to reveal problems and reduce risk. Knowing options and other appropriate measures. Inspections and other preventive steps are especially important for distressed properties.

Home Inspections: A thorough home inspection should reveal structural or mechanical issues. Certain problems may require a separate evaluation by a trained specialist.

Home Warranties: Home protection plans can cover the cost of future repairs to malfunctioning home appliances or systems. Policy coverage and costs vary.

C.L.U.E. Reports: Comprehensive Loss Underwriting Exchange Reports provide details on insurance claims filed in the past five years, such as wind, water or mold damage — considerations that could impact the cost of insuring the home.

*These items are subject to federal laws and must be disclosed in all states.

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To learn more about REBAC and access various home buyer resources, please visit www.REBAC.net.



What is Escrow?

Understanding the Escrow Process

An escrow is an arrangement in which a neutral third party (the escrow agent) assembles and processes many of the components of a real estate transaction, records the transaction, and ultimately, disburses and distributes funds according to the buyers', sellers' and lenders' instructions. Your transaction is typically closed by an Escrow Officer. People buying and selling real estate usually open an escrow for their protection and convenience. Both the buyer and seller rely on the escrow agent to carry out their written instructions relating to the transaction and to advise them if any of their instructions are not mutually consistent or cannot be carried out. If the instructions from all parties to an escrow are clearly drafted, the escrow officer can proceed on behalf of the buyer and seller without further consultation. This saves much time and facilitates the closing of the transaction.

Typical Roles in the Closing Process

The Seller/Agent

- Delivers a fully executed Purchase Sale Agreement to the escrow agent.
- Executes the paperwork necessary to close the transaction.

The Buyer/Agent

- Deposits collected funds required to close (in with the escrow agent).
- Approves the commitment for title insurance, or other items as called for by the Purchase Sale Agreement.
- Executes the paperwork and loan documents necessary to close the transaction.

The Lender

- Deposits loan documents to be executed by the buyer.
- Deposits the loan proceeds.
- Directs the escrow agent of the conditions under which the loan funds may be used

The Escrow Agent

- Clears Title
- Obtains title insurance
- Obtains payoffs and release documents for underlying loans on the property
- Receives funds from the buyer and/or lender.
- Prepares vesting document affidavit on seller's behalf.
- Prorates insurance, taxes, rents, etc.
- Prepares a final statement (often referred to as the "HUD Statement" or "Settlement Statement") for each party, indicating amounts paid in conjunction with the closing of your transaction.
- Forwards deed to the county for recording.
- Once the proper documents have been recorded, the escrow agent will distribute funds to the proper parties.

In Summary

Escrow is the process that assembles and processes many of the components of a real estate transaction. The sale is officially closed when the new deed is recorded and funds are available to the seller, thus transferring ownership from the seller to the buyer. The escrow agent is a neutral third party acting on behalf of the buyer and seller .

What is Title Insurance?

About Title Insurance

Title is a bundle of rights in real property. Protecting purchasers and lenders against loss is accomplished by the issuance of a title insurance policy. Usually, during a purchase transaction the lender requests a policy (commonly referred to as the Lender's Policy) while the buyers receive their own policy (commonly referred to as an Owner's Policy).

In short, the policy states that if the status of the title to a parcel of real property is other than as represented, and if the insured (either the owner or lender) suffers a loss as a result of a title defect, the insurer will reimburse the insured for that loss and any related legal expenses, up to the face amount of the policy, subject to exceptions and exclusions contained in the policy.

Typically there are two policies issued. The Mortgagee's Policy insures the lender for the amount of the loan. The Owner's Policy insures the purchaser for the purchase price.

How is title insurance different from other types of insurance?

While the function of most other forms of insurance is risk assumption through the pooling of risks for losses arising out of unforeseen future events (such as sickness or accidents), the primary purpose of title insurance is to eliminate risks and prevent losses caused by defects in title arising out of events that have happened in the past. To achieve this goal, title insurers perform an extensive search and examination of the public records to determine whether there are any adverse claims (title defects) attached to the subject property. Said defects/claims are either eliminated prior to the issuance of a title policy or their existence is excepted from coverage. Your policy is issued after the closing of your new home, for a one-time nominal fee, and is good for as long as you own the property.

What's involved in a title search?

A title search is actually made up of three separate searches:

- Chain of Title – History of the ownership of the subject property
- Tax Search – The tax search reveals the status of the taxes and assessments
- Judgment and Name Search – Searches for judgment and liens against the owners' and purchasers' names

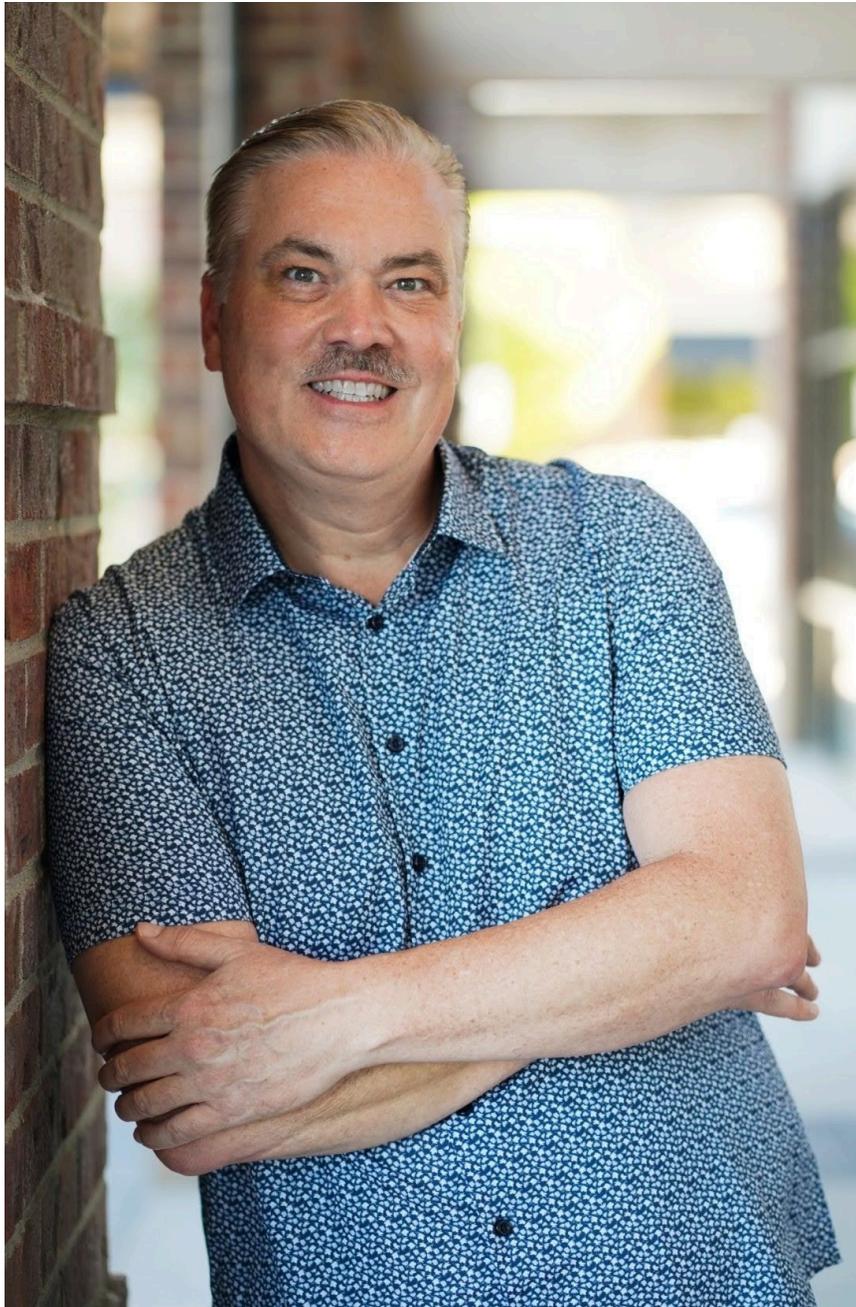
Once the three searches have been completed, the file is reviewed by an examiner who determines:

- Whether or not the Chain of Title shows that the party selling the property has the right to do so.
- The status of taxes for the subject property. The Tax Search will also indicate the existence of any special assessments against the land and whether or not these assessments are current or past due.
- Whether there are any unsatisfied judgments on the Judgment and Name Search against the previous owners, sellers, or and purchasers.

Rights established by judgment decrees, unpaid federal income taxes and mechanic liens all may be prior claims on the property, ahead of the buyer's or lender's rights. The title search will only uncover defects in title that are of public record, thus allowing the title company to work with the seller to clear up these issues and provide the new buyer with title insurance.

In Summary

After the searches have been examined, the title company will issue a commitment, stating the conditions under which it will insure title. The buyer, seller and the mortgage lender will proceed with the closing of the transaction after clearing up any defects in the title that have been uncovered by the search and examination.



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