



# Guide to Selling a Home



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# Why Windermere Stanwood and Camano Island?

## IT'S ABOUT LOCAL EXPERTISE

You may wonder why you see Windermere Stanwood and Camano Island out in the community so much. For us, it's a labor of love. We love our community and are willing to invest our time into continuing to make it great. But there's another reason we serve hot dogs at National Night Out and pass out cocoa with sprinkles at the Holiday Tree Lighting. This is one of the many ways we connect with our neighbors and keep our pulse on our community. It's our job to know what's going on so we can serve you to the best of our ability - and we take that seriously.

In addition to constantly building our network and taking an active role in the community, all Windermere Stanwood and Camano Island agents are full time and receive weekly training on current market trends, regulations and best practices.

This creates a culture of synergy, with agents consistently being up to speed on the latest activity in our local real estate market.

## EXCEPTIONAL SERVICE

## LOCALLY OWNED AND OPERATED OFFICES

## NEIGHBORHOOD KNOWLEDGE

## GIVING BACK TO OUR COMMUNITIES

## STRONG CODE OF ETHICS

## PREMIUM TOOLS AND SERVICES

## LOCAL MARKET EXPERTISE

## INVESTMENT IN TECHNOLOGY



# USING A WINDERMERE AGENT TO SELL YOUR HOME

Your home may be your single biggest investment and one of the largest financial transactions you'll ever make. So when you sell, you want to get the best price and the most favorable terms, in the shortest amount of time. There are many marketing options, legalities, and details that go into the sale. The role of your agent is to represent every aspect of the transaction, from the time you set the price to the final closing.



## AS YOUR WINDERMERE AGENT

- › I know the market and will help you set the right price.
- › I also know what buyers are looking for and the financial incentives that will encourage them to buy.
- › I am a member of the Multiple Listing Service (MLS), which enables me to provide detailed information about your home to the thousands of other agents assisting buyers.
- › In addition to the MLS, I interact with other agents on a daily basis. We trade information about new properties and match eager buyers with the right homes.
- › I have access to several advertising opportunities—both in print and online—that will raise interest in your home.
- › I will utilize the tools available to me on Windermere.com in order to attract the maximum number of buyers to your home.
- › Windermere's global referral system provides me access to the large number of people who relocate each year, increasing the pool of qualified buyers for your home.
- › I can quickly separate the qualified buyers from the rest of the pack. This saves you time, because your home is only being shown to serious buyers.



# PREPARATION – REPAIR AND CLEANING CHECKLIST

## EXTERIOR:

- ☐ Remove peeling and chipped paint; replace with a fresh coat.
- ☐ Fix loose trim and fencing.
- ☐ Clear gutters and downspouts.
- ☐ Make sure there is good exterior lighting and all walkway lights and front-door lanterns work.
- ☐ Clean and repair the roof as needed.
- ☐ Clear garage of clutter and tidy shelves.
- ☐ Inspect chimney for cracks and damage.

## YARD:

- ☐ Mow and trim grass; re-seed and fertilize where necessary.
- ☐ Prune all overgrown trees and shrubs.
- ☐ Weed flower beds. Remove or replace dead or diseased plants, shrubs and trees.
- ☐ Clean grease and oil stains from driveway.

## DECKS/PATIOS:

- ☐ Paint or stain worn areas on wood decks.
- ☐ Remove grass growing in concrete cracks; sweep off debris from shrubs and trees.
- ☐ Clean all deck rails and make sure they're secure; replace missing slats or posts.
- ☐ Clean outdoor furniture.

## FRONT DOOR:

- ☐ Polish or replace the door hardware so it shines.
- ☐ Add a fresh coat of paint to get rid of nicks.
- ☐ Clean the glass on the storm door; make certain the screen is secure.
- ☐ Make sure the doorbell operates properly and there are no squeaks when the door opens and closes.

## WINDOWS:

- ☐ Clean all windows inside and out.
- ☐ If needed, add a fresh coat of paint to the window trims and sills.
- ☐ Make sure all windows open and close easily.
- ☐ Replace cracked windowpanes and those with broken seals.
- ☐ Make sure window screens are clean and secure; replace any screens with holes or tears.

## ENTRY:

- ☐ Clean entryway floors and area rugs.
- ☐ Downsize clutter in the entry and entry closet to give the appearance of spaciousness.
- ☐ Double-check entry lighting to make sure it works.

## THROUGHOUT:

- ☐ Clean all floors, carpets, walls and trim.
- ☐ Replace burned-out light bulbs.
- ☐ Empty trash.
- ☐ Remove family photos, valuables, and prescription drugs.

## KITCHEN:

- ☐ Make sure countertops, grout, and sinks are clean and stain-free. Replace grout as needed.
- ☐ Fix dripping faucets.
- ☐ Organize pantry and cupboards so they appear clean, neat and spacious.
- ☐ Make sure the refrigerator and freezer are defrosted and free of odors.
- ☐ Clean the oven and cook-top thoroughly.
- ☐ Set the table.



### LIVING/FAMILY/DINING ROOMS:

- ☐ Give rooms a fresh coat of paint as needed.
- ☐ Repair cracks and holes in ceiling and walls.
- ☐ Make sure all wallpaper is secure.
- ☐ Repaint any woodwork that is worn or chipped.
- ☐ Clean or replace draperies and blinds; open them to maximize light.
- ☐ Make sure draperies and blinds open and close.
- ☐ Steam-clean carpets. Clean rugs and wood flooring, and remove any stains or odors.
- ☐ Position the furniture to showcase the size and space of the room.
- ☐ Remove and replace any attached items, such as chandeliers and draperies, that you wish to move with you.
- ☐ Put away toys and hobby supplies; remove extra magazines and books from tables.

### BATHROOMS:

- ☐ Make sure sinks, tubs, showers and countertops are clean and free of stains.
- ☐ Repair any leaky faucets.
- ☐ Remove grout and soap stains from tile.
- ☐ Replace any missing or cracked tiles or grout.
- ☐ Make sure all joints are caulked.
- ☐ Make sure all fixtures, including heat lamps and exhaust fans, are operating.
- ☐ Install a new shower curtain and buy matching towels.
- ☐ Store all supplies, such as toilet paper, shampoo bottles and cleansers, out of sight.

### BEDROOMS:

- ☐ Repair cracks in ceiling and walls.
- ☐ Apply a fresh coat of paint if necessary.
- ☐ Make sure wallpaper is secure.
- ☐ Clean draperies and blinds; open them to maximize light.
- ☐ Put away toys, clothes, and clutter.
- ☐ Neatly make up the beds.

### BASEMENT:

- ☐ Check for water penetration or dampness; call for professional repairs if necessary.
- ☐ Get rid of musty odors.
- ☐ Clean furnace, hot water heater, and drains.
- ☐ Make sure light fixtures work.
- ☐ Arrange storage area in a neat and organized manner.
- ☐ Make sure stairway handrail is secure.

### TIDY EXTRAS:

- ☐ Use air fresheners or bake treats to make the house smell good.
- ☐ Plant flowers to brighten a walkway and enrich the entry.
- ☐ Remove any indoor houseplants that are brown or losing their leaves.
- ☐ Remove all “fixer” cars, campers and boats from the property.
- ☐ Discard the clutter of magazines on the coffee and end tables.
- ☐ Tidy and declutter all closets.
- ☐ Hide or get rid of worn-out throw pillows.
- ☐ Store pet supplies.
- ☐ At night, turn on the porch light and outdoor lighting. Buyers often drive by homes they are considering at various times of day.



My Provided

# Five Points of Value

1

## ENHANCE HOME VALUE

We'll walk through your property together and I'll show you ways to enhance the value so you get top dollar.

2

## PRICING STRATEGY

I'll help you with a pricing strategy — not pricing too high so you scare buyers away, or too low so you leave money on the table.

3

## MAXIMUM EXPOSURE

My marketing plan will give you maximum exposure so we attract more buyers and more contacts. The more buyers and contacts you have, the higher your property will sell.

4

## NEGOTIATE THE BEST CONTRACT

I'll help you negotiate the best contract. Negotiation is an important skill in any market.

5

## TRANSACTION MANAGER

I am your transaction manager. There are a lot of moving parts. My job is to handle those parts so your contract closes on time.







# How I Market Your Home

## **MORE THAN JUST A LISTING...**

Between myself and my team at Windermere, we represent over half of the buyers in the Stanwood and Camano Island area. This means that by listing with me, you'll be in front of half of the market through our weekly sales meetings, office tours team synergy.

- Weekly Sales Meetings
- Office Tours
- In-office Team Synergy

Add to this a listing video, print ads, and targeted digital advertising to get your property in front of the right people, and you'll see why Windermere agents sell more properties than all other competitors - combined!

**LISTED ON 100+ WEBSITES**

**NETWORK OF BROKERS**

**DIGITAL ADVERTISING**

**LISTING VIDEOS**

**WEEKLY SALES MEETINGS**

**MARKET SHARE**

**SOCIAL MEDIA**

**OFFICE TOURS**

**PRINT ADVERTISING**

  
**Windermere**  
REAL ESTATE  
Stanwood & Camano Island



## SHOWING YOUR HOME

Once your home is ready to show, as your Windermere agent, I will begin marketing it to potential buyers and other sales associates. If possible, leave the home when buyers are present so they feel comfortable asking their agent candid questions. Other helpful tips include:

- › Remove pets. Take them with you or keep them penned in the yard or garage.
- › Open shades and curtains to let in light.
- › Turn on enough lights so the home is well-lit.
- › Remove clutter from tables and bookshelves. Neatness makes rooms seem larger.
- › Put away items in the yard such as garden tools, bicycles and toys.
- › Turn on gas fireplaces to create a cozy atmosphere.
- › Grind up part of a lemon in the disposal to add a fresh smell to the kitchen.
- › Keep radios and TVs off, or on low volume.
- › Keep money and other valuables, as well as prescription drugs, locked up.



## PURCHASE AND SALE AGREEMENT

Once you've found a buyer for your home, I will work with you through the purchase and sale agreement. This is the contract in which you and the buyer outline the details of your property transfer. The purchase and sale agreement usually consists of the following:

- › Earnest money receipt
- › Financing addendum
- › Inspection addendum
- › Conditions/disclosure addendum
- › Contingency addendum, when appropriate
- › Addendum outlining special conditions
- › Lead-based paint notification, when appropriate

*In selected areas, the following forms will also be part of your agreement:*

- › Agency disclosure form
- › Property disclosure form





## HOME INSPECTIONS

Once a buyer has decided to make an offer on your home, it will usually be contingent upon a professional inspection of the entire property—including improvements. The home inspector looks beyond the cosmetics to make sure that the home's general systems operate properly. The inspector will also look for large repairs that are needed and report on the condition of the home.

The standard home inspector's report will review the conditions of the home's heating and cooling systems; interior plumbing and electrical systems; the roof, attic and visible insulation; walls, ceilings, floors, windows and doors; foundation, basement and visible structure. The inspector will also look for cracks in cement walls, water stains that indicate leakage, and any indication of wood rot.

A home inspection also points out the positive aspects of a home, as well as the maintenance that will be necessary to keep it in good shape.

As the seller, you can also elect to hire an inspector to evaluate your home prior to putting it on the market. Many times an inspector can point out major or minor issues with your home that you may be unaware of and that may affect its value.

As your Windermere agent, I'm familiar with home-inspection services and can provide you with a list of names from which to choose. Another good way to find a home inspector is to ask a friend, or perhaps a business acquaintance, who has had a home inspection and can recommend a home inspector they were satisfied with.

Remember, no home is perfect. If major problems are found, I will help you negotiate through the process.





# LIFE OF A SALE ESCROW



## The Beginning

1

- Receive Purchase & Sale Agreement and/or load set-up
- Assign a closer and an escrow number
- Order a title report

## Search and Review

2

- Review Purchase & Sale Agreement
- Review Preliminary Title Report
- Contact parties for needed information

## Gather Information

3

- Obtain payoffs on liens/bills to be paid through escrow
- Obtain title clearing documents from Lender

## The Signing

4

- Set appointment with parties
- Parties deposit documents and/or funds into escrow
- Keys to home not exchanged

5

## The Closing

- Loan documents returned to Lender
- Recordable documents sent to Title
- Lender authorizes recording
- Title sends documents to County Recorder
- Lender deposits loan proceeds (Lender must wire proceeds prior to 2 p.m.)
- Recording number received from county

## Disbursement

6

- All encumbrances and bills paid
- Proceeds delivered to Seller
- Commission checks delivered to Agents
- Mortgage Broker check delivered
- Keys available from your Agent or per a contract agreement

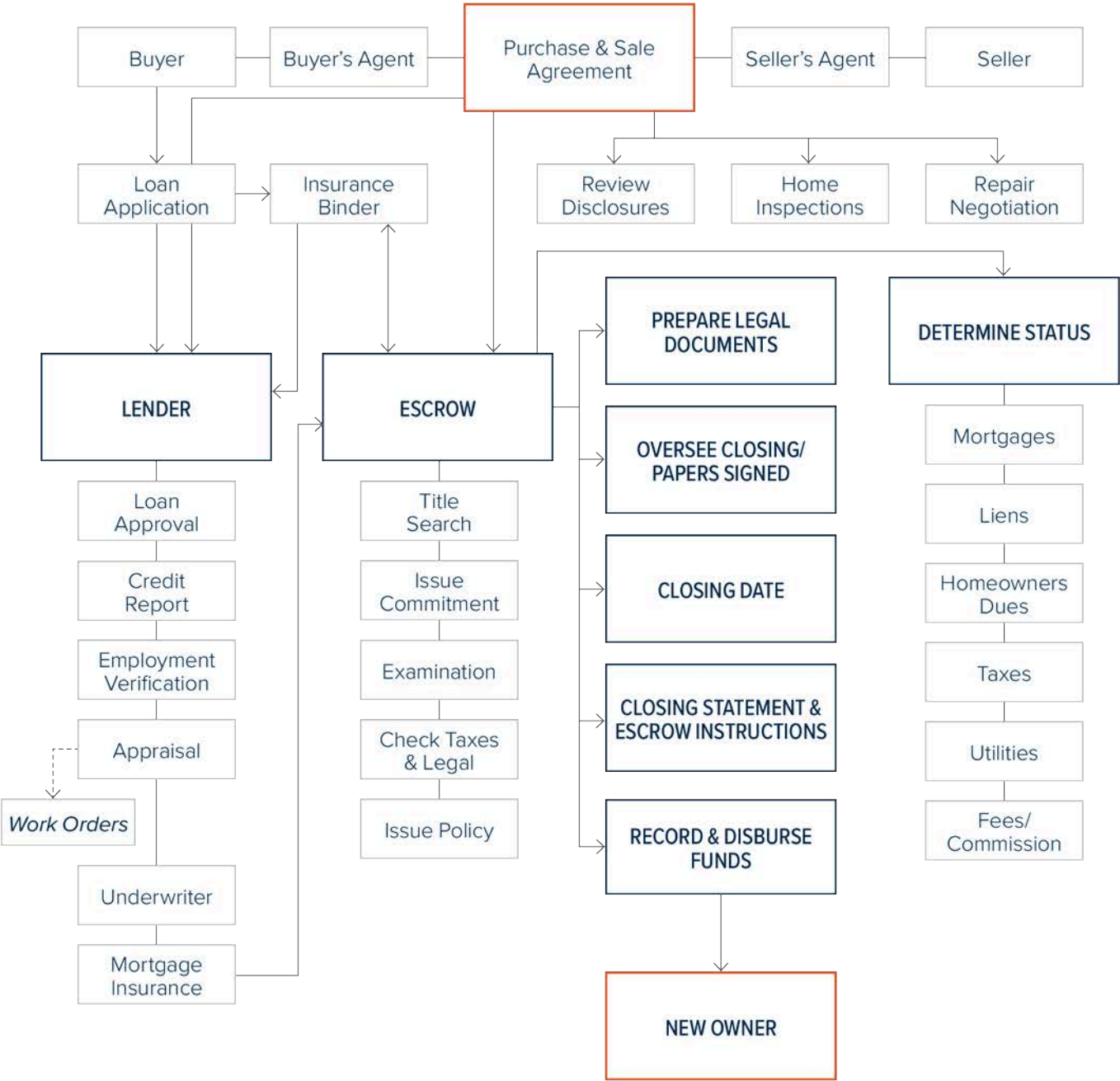
## The Finish

7

- Final copies to all parties
- Record reconveyances and releases
- Title policies to the parties
- Celebrate



# STEPS TO CLOSING



# SETTLEMENT AND CLOSING

## For the Seller

During the negotiation stage of the transaction, a mutually agreed-upon date for closing is determined. "Closing" is when you and the seller sign all the paperwork and pay your share of the settlement fees, and the documents are recorded. Settlement obligations vary widely due to specific contract language, local laws and customs.

Prior to closing, the closing agent (usually an escrow or title company or attorney) will complete a detailed settlement statement for both buyer and seller. As your Windermere agent, I can help you understand which of the following typical settlement fees apply to you.

### Seller's Receive

**Utility Deposits Held by Gas, Electric, Cable, Telephone and Other Companies**

**Pro-Rated Portion of Pre-Paid Property Taxes**

**Pro-Rated Mortgage Interest from Payments Made During the Current Month**

**Fuel Rebate for Oil or Propane Remaining in Storage Tank**

**Net Proceeds After Seller's Share of Expenses is Paid**



### Seller's Responsibility

**Title Search and Owner's Title Insurance Policy\***

**Half of the Escrow or Legal Fees Paid for Preparing the Closing\***

**Repairs or Inspections Seller Has Agreed to Pay (if applicable)**

**Recording and Notary Fees (if applicable)**

**Excise Tax\***

**Real Estate Broker Commissions\***

**Loan Balances**

**Pro-Rated Property Taxes**

**Current Utility Balances**

**Homeowner's Association Fees**

**Pro-Rated HOA Dues**

**Miscellaneous HOA Dues**

\*Actual fees determined by Sales Price and/or Loan Amount



# MOVING TIPS

The process of moving is long and complex. Being organized, knowing what needs to be done, and tackling tasks efficiently can make your move significantly less stressful. Here's a checklist to keep you on task and help make your move successful.

## SIX TO EIGHT WEEKS BEFORE:

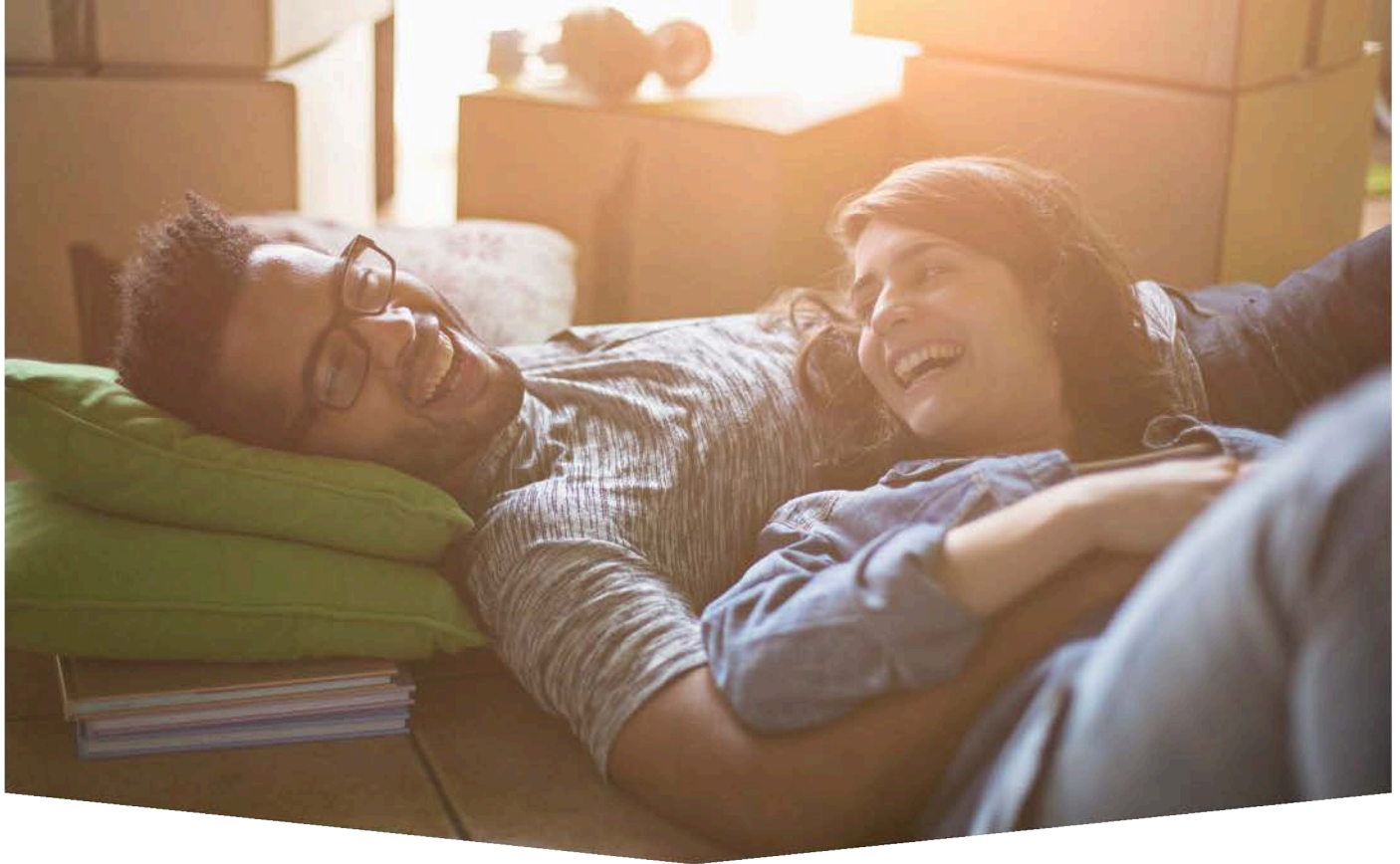
- › Use up things that may be difficult to move, such as frozen food.
- › Get estimates from professional movers or from truck rental companies if you are moving yourself.
- › Once you've selected a mover, discuss insurance, packing, loading and delivery, and the claims procedure.
- › Sort through your possessions. Decide what you want to keep, what you want to sell and what you wish to donate to charity.
- › Record serial numbers on electronic equipment, take photos (or video) of all your belongings and create an inventory list.
- › Change your utilities, including phone, power and water, from your old address to your new address.
- › Obtain a change of address packet from the post office and send to creditors, magazine subscription offices and catalog vendors.
- › Discuss tax-deductible moving expenses with your accountant and begin keeping accurate records.

## TWO TO FOUR WEEKS BEFORE:

- › If you're moving to a new community, contact the Chamber of Commerce and school district and request information about services.
- › Make reservations with airlines, hotels and car rental agencies, if needed.
- › If you are moving yourself, use your inventory list to determine how many boxes you will need.
- › Begin packing nonessential items.
- › Arrange for storage, if needed.
- › If you have items you don't want to pack and move, hold a yard sale.
- › Get car license, registration and insurance in order.
- › Transfer your bank accounts to new branch locations. Cancel any direct deposit or automatic payments from your accounts if changing banks.
- › Make special arrangements to move pets, and consult your veterinarian about ways to make travel comfortable for them.
- › Have your car checked and serviced for the trip.
- › Collect items from safe-deposit box if changing banks.

## TWO TO THREE DAYS PRIOR:

- › Defrost your refrigerator and freezer.
- › Have movers pack your belongings.
- › Label each box with the contents and the room where you want it to be delivered.
- › Arrange to have payment ready for the moving company.
- › Set aside legal documents and valuables that you do not want packed.
- › Pack clothing and toiletries, along with extra clothes in case the moving company is delayed.
- › Give your travel itinerary to a close friend or relative so they can reach you as needed.



*Pack a “first day” box with items you will need right away.*

#### **MOVING DAY: OLD HOME**

- › Pick up the truck as early as possible if you are moving yourself.
- › Make a list of every item and box loaded on the truck.
- › Let the mover know how to reach you.
- › Double-check closets, cupboards, attic, basement and garage for any left-behind items.

#### **MOVING DAY: NEW HOME**

- › Be on hand at the new home to answer questions and give instructions to the mover.
- › Check off boxes and items as they come off the truck.
- › Install new locks.
- › Confirm that the utilities have been turned on and are ready for use.
- › Unpack your “first day” box (see list for suggested contents).
- › Unpack children’s toys and find a safe place for them to play.
- › Examine your goods for damage.

#### **MOVING ESSENTIALS:**

- › furniture pads
- › handtruck or dolly
- › packing tape
- › bubble wrap
- › newspapers or packing paper
- › scissors
- › utility knife
- › labels
- › felt-tip markers
- › cornstarch packing “peanuts”
- › plenty of boxes

#### **FIRST DAY BOX:**

- › scissors
- › utility knife
- › local phone book
- › coffee cups
- › teakettle
- › instant coffee or tea, soft drinks
- › pencil and paper
- › soap
- › bath towels
- › trash bags
- › shelf liner
- › paper plates
- › snacks
- › toilet paper
- › children’s toys and books



# UTILITIES AND BILLS WHEN YOU MOVE

## Tips For the Seller

**DON'T JUST RELY ON THE US POSTAL SERVICE TO FORWARD YOUR BILLS FOR YOU. BE SURE TO CHANGE THE ADDRESS IN THE AREA PROVIDED ON THE BILL. THIS WILL ENSURE THAT YOU RECEIVE THEM IN A MORE TIMELY MANNER.**

### Power

Snohomish County PUD (425) 783-1000

Call ahead of time to schedule the disconnection date of your current residence. Generally, this is the closing/ possession date. Remember to schedule the service start date at your new home (if applicable).

You will need to provide the property address and contact information.

### Water

***In-City Residents:*** Call the City ahead of time to schedule the disconnection date of your current residence. Remember to schedule the your service start date at your new home (if applicable).

***Community Well:*** Your Homeowner Association will transfer service from you to the new homeowner. However, it is a good idea to call your HO Association to verify that they have all the information they need. It's also a good idea to call the HO Association of your new home to introduce yourself (if applicable)

### Gas/Propane

Cascade Natural Gas (888) 522-1130

Call to schedule cancellation of service at your current residence. Also, remember to call ahead to transfer service at your new home into your name to avoid interruption in service (if applicable).

### Homeowner Association Dues / Fees

Escrow will call the Homeowner's Association to confirm if bills for the HO Association have been paid. Any bills already paid to the HO Association by the you will be pro-rated by escrow for the exact date of closing.

### Property Taxes

Escrow will pay all outstanding taxes at closing. They will also pro-rate any un-incurred taxes for the date of closing... crediting you for the taxes you paid and charging the buyer at closing.

### Telephone/Internet

Frontier (877-462-8188)

Call ahead of time to schedule your disconnection date. Also, remember to schedule the service start date of your new home (if applicable).

### Cable/Dish

The sellers may be able to provide you information on the various cable/dish options available, and which has worked well for them at your new home. They may have some existing cables/connections that will be helpful to you. Call the selected service provider ahead of time to schedule the service start date at your new home. You may also need to call your existing service provider to schedule the disconnect date of your current residence (if applicable).

### Garbage

Waste Management (800) 592-9995

Call ahead of time to schedule your service stop date at your current residence. Also, remember to schedule the service start date of your new home (if applicable). You may also want to check rates at the Transfer Station in your area. They may also provide free recycling service if you bring it there.

### Drivers License

Go to the local DMV and have your license changed to your new address. You will need it for identity right away.

### Banking

Be sure to go in and order your new checks with your new address!

### Voters Registration

[www.sos.wa.gov](http://www.sos.wa.gov)

Don't forget to register to vote. Visit the Secretary of State website to register and obtain the appropriate forms and information.

### Post Office/Address Change

<https://www.usps.com/umove/>

For information on changing your address, you can either visit the USPS website; or go to your local post office to get the forms as well.

### Newspaper/Magazine Subscriptions

Call all printed media distributors and provide them with your new forwarding address.



# Agent Profile




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## Camano Island and Stanwood

Camano Island is known for its scenic beauty with stunning views of the mountains and water. It is a popular destination for nature lovers, artists and those seeking tranquility. Several parks, beaches, and trails offer boating, fishing, exploration, and birdwatching.

Stanwood is a small city connected to Camano Island by a bridge. It has a charming downtown area with shops, restaurants, and art galleries. The city hosts several events and festivals yearly and is in the process of building a waterfront park along the Stillaguamish River. Both communities are within 1 hr. of Seattle and other regional attractions.

## Skills that help YOU!

I understand that buying or selling a property is an emotional and financial decision. Building a strong relationship with my clients and truly listening to their needs is crucial as I guide them through every step of the process. Open, honest communication is key to making informed decisions.

As a seasoned real estate broker for over 20 years, I am known for my unparalleled professionalism and unwavering commitment to client satisfaction. I stay current on market fluctuations with a keen eye for detail and a strategic approach to determine a property's value. I am well versed in the latest contracts and legalities to ensure all transactions are executed smoothly. Earning your trust requires exceptional communication skills and personalized attention. Ensuring a stress-free journey for my clients is my goal.

## Biography

Born in Seattle, I graduated from Occidental College and later received my Master's degree in Public Affairs/Administration. When working for the Boeing Company, I negotiated multi-million-dollar military contracts. Volunteering for the Stanwood YMCA and Camano Island library during fundraising campaigns brought outstanding results. Supporting the Stanwood/Camano Food Bank and church missions, especially one that hinders the trafficking of women and children has been especially rewarding. Connecting with family, petting every dog I see, strolling the beach or playing a round of golf adds balance to my busy lifestyle.



# REVIEWS / TESTIMONIALS



## Highly likely to recommend

We had first contacted Tamara about a listing on Camano Island, WA almost 2 years ago. We stayed in touch throughout the pandemic as we searched for a home on Camano Island, WA with a very limited inventory and a very competitive price market. To say the least Tamara was very patient and never stopped working for us to find the perfect house for us. For every property we considered she'd do extensive research to educate us on the property and especially the septic system, as all the homes on the island have a septic and this was new for us... We were so fortunate to find her and would highly recommend to anyone looking for a home or property on Camano Island or the surrounding areas she covers in Island, Snohomish, and Skagit counties. Jim Alicandro, Camano Island



## Highly likely to recommend

Tamara guided us through the entire process of selling our home in the middle of this dynamic, whirlwind market. She knows our area very well and promoted the unique features of our home and neighborhood to prospective buyers. When it came time to sort through the details of our listing, Tamara was our best advisor, but also a good promoter of our own individuality. She respected our opinions, wants and needs. We worked well together, coordinating appointments and all the details of selling a home. Tamara is very knowledgeable, detail oriented and very communicative. We would never have been able to do this on our own. In the end of a very emotional journey, we are so glad to have had Tamara representing us. Jeannie Burham, Camano Island



## Highly likely to recommend

Tamara Mathews was an extremely efficient realtor who went above and beyond to provide us with crucial information from deciding on a listing price, helping stage our house, and giving us frequent updates on buyers comments. After our home sold, she was invaluable as we went through inspection process, providing us with timelines and to do lists. Tamara is professional and a pleasure to work with. She is #1 in our experience in selling six different homes over the years. CRMoesch, Camano Island

## Commission Well Earned

We are seniors and tried to sell our home ourselves for several months. We finally decided to use Tamara as our agent. She put in many hours to help the place sell. Our home sold for full price. We are deeply grateful to her. I even tried to hire her to help us buy a home in the Tri-Cities. I always thought that the fee to use an agent was way too high. I was wrong. If we still lived in the area and wanted to buy or sell a home, Tamara would be the agent we would use. Her integrity is first class. Zane & Marilyn McAdams

# GLOSSARY



<b>ADJUSTABLE-RATE MORTGAGE (ARM)</b>	interest rates on this type of mortgage are periodically adjusted up or down depending on a specified financial index
<b>AMORTIZATION</b>	a method of equalizing the monthly mortgage payments over the life of the loan, even though the proportion of principal to interest changes over time. In the early part of the loan, the principal repayment is very low, while the interest payment is very high. At the end of the loan, the relationship is reversed
<b>ANNUAL PERCENTAGE RATE</b>	the actual finance charge for a loan, including points and fees, in addition to the stated interest rate
<b>APPRAISAL</b>	an expert opinion of the value or worth of a property
<b>ASSESSED VALUE</b>	the value placed on a property by a municipality for purposes of levying taxes. It may differ widely from appraised or market value
<b>BALLOON PAYMENT</b>	a large principal payment due all at once at the end of some loan terms
<b>CAP</b>	a limit on how much the interest rate can change in an adjustable-rate mortgage
<b>CERTIFICATE OF TITLE</b>	a document, signed by a title examiner, stating that a seller has an insurable title to the property
<b>CLOSING</b>	the deed to a property is legally transferred from seller to buyer, and documents are recorded
<b>CLOSING COSTS</b>	see “settlement” or refer to “Settlement and Closing” in this guide
<b>COMMISSION</b>	a fee (usually a percentage of the total transaction) paid to an agent or broker for services performed
<b>COMPARATIVE MARKET ANALYSIS (CMA)</b>	a survey of the attributes and selling prices of comparable homes on the market or recently sold; used to help determine a correct pricing strategy for a seller’s property
<b>CONTINGENCY</b>	a condition in a contract that must be met for the contract to be binding
<b>CONTRACT</b>	a binding legal agreement between two or more parties that outlines the conditions for the exchange of value (for example: money exchanged for title to property)
<b>DEED</b>	a legal document that formally conveys ownership of a property from seller to buyer
<b>DOWN PAYMENT</b>	a percentage of the purchase price that the buyer must pay in cash and may not borrow from the lender
<b>EQUITY</b>	the value of the property actually owned by the homeowner: purchase price, plus appreciation, plus improvements, less mortgages and liens
<b>ESCROW</b>	a fund or account held by a third-party custodian until conditions of a contract are met
<b>FIXED-RATE MORTGAGE</b>	interest rates on this type of mortgage remain the same over the life of the loan. Compare to “adjustable-rate mortgage”





<b>FIXTURE</b>	a recognizable entity (such as a kitchen cabinet, drape or light fixture) that is permanently attached to a property and belongs to the property when it is sold
<b>HAZARD INSURANCE</b>	compensates for property damage from specified hazards such as fire and wind
<b>INTEREST</b>	the cost of borrowing money, usually expressed as a percentage rate
<b>LIEN</b>	a security claim on a property until a debt is satisfied
<b>LISTING CONTRACT</b>	an agreement whereby an owner engages a real estate company for a specified period of time to sell a property, for which, upon the sale, the agent receives a commission
<b>MARKET PRICE</b>	the actual price at which a property sold
<b>MARKET VALUE</b>	the price that is established by present economic conditions, location and general trends
<b>MORTGAGE</b>	security claim by a lender against a property until the debt is paid
<b>MULTIPLE LISTING SERVICE (MLS)</b>	a system that provides to its members detailed information about properties for sale
<b>ORIGINATION FEE</b>	an application fee(s) for processing a proposed mortgage loan
<b>PITI</b>	principal, interest, taxes and insurance, forming the basis for monthly mortgage payments
<b>POINT</b>	one percent of the loan principal. It's charged in addition to interest and fees
<b>PREPAYMENT PENALTY</b>	a fee paid by a borrower who pays off the loan before it is due
<b>PRINCIPAL</b>	one of the parties to a contract; or the amount of money borrowed, for which interest is charged
<b>PRORATE</b>	divide or assess proportionately
<b>PURCHASE &amp; SALE AGREEMENT</b>	a contract between buyer and seller that outlines the details of the property transfer; or refer to "Purchase and Sale Agreement" in this guide
<b>SETTLEMENT</b>	all financial transactions required to make the contract final. See "Settlement and Closing" in this guide
<b>TITLE</b>	a document that indicates ownership of a specific property
<b>TITLE SEARCH</b>	detailed examination of the entire document history of a property title to make sure there are no legal encumbrances

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As a full-service real estate agent, I am here to help you reach your real estate goals. Having access to a wide range of innovative tools and programs, allows me to serve my clients in a way that is truly unique. So whether you're buying or selling, my goal is to make your experience uncommonly rewarding.

So, if you have any questions or need advice, please feel free to call me anytime!



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