

HOME OWNER'S GUIDEBOOK




**EASTSIDE
TOP PROPERTIES**
Jaye Siqueiros


Windermere
REAL ESTATE
WRE/Bellevue Commons, Inc

PLEDGE TO MY CLIENTS

I am here to guide you through the purchase or sale process with **integrity, honesty** and **expertise** to meet your goals as your Trusted Real Estate Advisor.

I will work hard to eliminate the unknowns of the transaction by **listening** and providing **clear and concise communication** about every step of the process; in a timely manner and answering all questions.

I will work as a team as to avoid any surprises.

I will be your **advocate, champion** and **advisor**. I will show you why our partnership will make for a positive difference in your real estate experience.

Thank you for the opportunity to help you reach your real estate goals!

Jaye Siqueiros

Mobile 206-714-9752

Office 425-462-8000

Email jaye@windermere.com

Website: eastsidetopproperties.com



ABOUT JAYE

I grew up traveling with my family as my father was in the Airforce for 20+ years. I moved with my mom to Kirkland to finish out High School and to attend college in 1974.



Since then, I have worked in the client services industry of residential and commercial real estate for more than 10 years on the eastside. Mixed in with real estate I was in management of a local Sports store and owned my own team sport clothing business. I have always loved to help my clients solve their business needs. I am very familiar with the Eastside since I have lived here since 1973.

I have worked in commercial real estate & helped to flip houses, I have a critical eye for construction and potential problems when looking at prospective homes for Buyers or Sellers.

I am a member of the National Association of Realtors (NAR) and subscribe to the belief that we have an obligation to our clients and public to hold ourselves to higher standard than our license requires.

I am very connected to the local market by being part of the Kirkland, Sammamish and Snoqualmie Chambers. As a part of the community, I am knowledgeable about what is going on in many neighborhoods regarding growth and changes.

When I am not working, I am playing tennis or pickleball, walking or taking pictures. I am exploring the Northwest to enjoy the local beauty.

My goal is to be your lifelong Trusted Real Estate Advisor not just your Real Estate Broker.



WORKING WITH JAYE

Testimonials from Zillow

03/11/2021 - Leah Turner

Bought a Single Family home in 2020 in Renton, WA.

“We were first time home buyers who met Jaye at an open house. She walked us through the buying process before we had signed with her as our agent which was very helpful. She guided us through the entire process and was very patient, answering all of our questions as we went along. As we narrowed down which houses we wanted to focus on, she explained how we should view the asking price and prepared us for the negotiation process. We couldn't have done it without Jaye's help and because of her we ended up in our dream home.”

05/10/2020 - Den Kovalchuk

Bought a Single Family home in 2019 in Newcastle, WA.

“Jaye Siqueiros is a great real estate agent we had a lucky fortune to deal with. It was our first experience of buying a property in the USA so we had a lot of questions and concerns and very little confidence in what we should do and what we should not. Jaye supported us in everything and gave valuable advice on all matters including inspection and subsequent renovations. She was always available when necessary, replied to all our calls and emails promptly. During the deal we had a delay due to the mistake made by the bank; that mistake could put the whole deal at risk because of the limited time frame. Jaye was constantly in touch with the bank employees and pushed them reminding about the deadline. Thanks to Jaye we were on time. Jaye was even present during the inspection of the house and during the final closing. We can highly recommend Jaye as a very reliable and knowledgeable real estate agent your deal will be successful with.”

12/26/2019 – George Tuton

Showed home in 2018 in Union Hill-Novelty Hill, Redmond, WA 98053.

“Jaye has been in the area for almost 50 years and knows this area extremely well. She is very thorough in the process of closing. She listens to the clients' needs and, carefully reviews and presents those properties that are available which she believes will meet the clients' desires. She also sold our home in Kirkland after we bought this home.”



THE HOME BUYING PROCESS

Even if you've purchased a home before – things change rapidly in the real estate market, as well as from city to city. I can offer guidance, expertise and knowledge. While buying a home is an exciting time, it can also provide some challenges. This document should serve as a guide and prepare you for each step along the way.

GET PRE-APPROVED/DETERMINE YOUR FINANCIAL COMFORT ZONE

Getting the Lender pre-approval is a very important step in the process. This will help to determine what home you will be able to afford and what you feel comfortable with paying each month, as well as the investment you will be making for the future. The pre-approval letter will be crucial to the outcome when presenting an offer. I am happy to provide some recommendations of Lenders that will provide many loan options to fit your needs and will work hard for you during the entire process. My Lenders are part of my team and have many times helped me to secure and ensure my clients "win" a home in this competitive market.

FUNNEL PROCESS – HOME SEARCH

Our Goal is to help you find the right home and at the same time, make sure you don't miss any homes or pay too much. We have a process called the "funnel process" that will help us accomplish those goals. This way you don't miss anything. Then we filter out properties that don't fit your criteria.

- **Process of elimination versus selection**
- **Make sure you don't miss any buying opportunities**
- **Some online, some drive by, some via appointment**
- **Identify Top Three favorites – this can be a rolling three**
- **Do CMA on those properties – make sure you don't pay too much**

GET PRE-APPROVED/DETERMINE YOUR FINANCIAL COMFORT ZONE

We will conduct a Buyer questionnaire in which we will determine the features in the home you want, and other key housing requirements that are deal breakers. We will also discuss the WHY in each feature. During this time I will listen very closely to what is key in the home you are going to purchase.

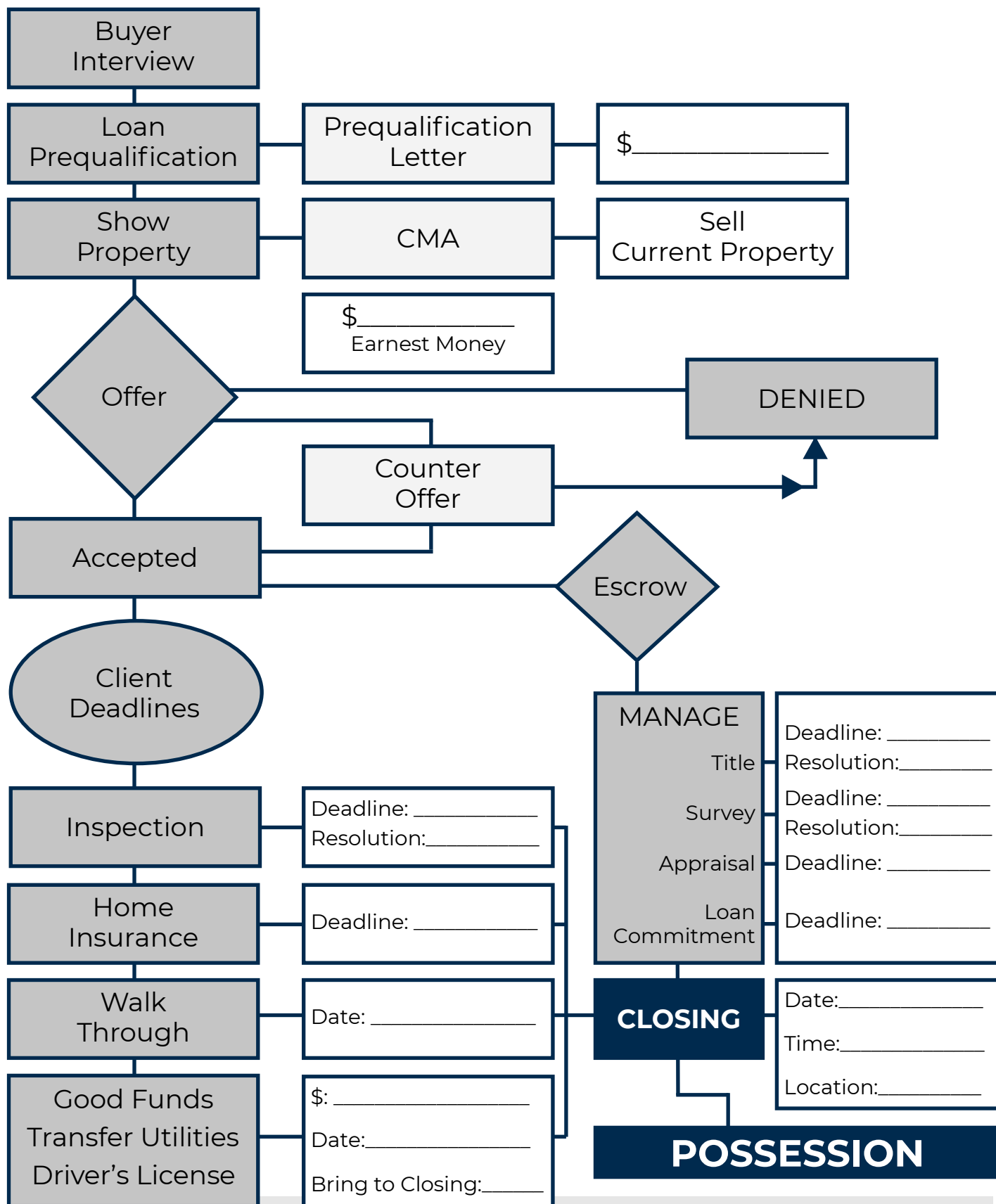
COMMUNICATION

Good communication is key to a successful working relationship. What is the best way for us to communicate?



BUYING PROCESS

START



FINANCING

How much house can you afford?



Determining how much you can afford before you begin your home search will save you valuable time. I can help you locate a lender who will assist you in finding a financing package that will best meet your needs. But there are a few steps you should consider beforehand to make the process as smooth as possible:

CREDIT REPORT

It's important to check your credit report before you see your lender because:

- › Lenders check this to determine the amount of loan you qualify for
- › It allows you to correct any mistakes in the report before lenders see it
- › If there are any blemishes in your report that are not errors, you should be prepared to explain them to your lender

You are entitled to one free request each year from each of the three credit bureaus. The best way to do this is to go online to AnnualCreditReport.com.

CREDIT SCORE

You may want to check your credit score at the same time you check your credit report (usually for a fee). This score influences how much lenders are willing to loan to you and at what interest rate.

DOWN PAYMENT

Most lenders will give better financing terms to borrowers that can put a 20 percent down payment on the purchase. If you are unable to do so, you will likely be required to purchase Private Mortgage Insurance (PMI) and perhaps pay a higher interest rate.

PREAPPROVAL

A letter of preapproval from a lender shows that they have checked all your documentation and are prepared to make you a loan. Getting preapproved prior to starting your home search saves you time by:

- › Keeping you focused on viewing only the homes that are within your budget
- › Helping you obtain your financing more quickly once you find a house you want to buy



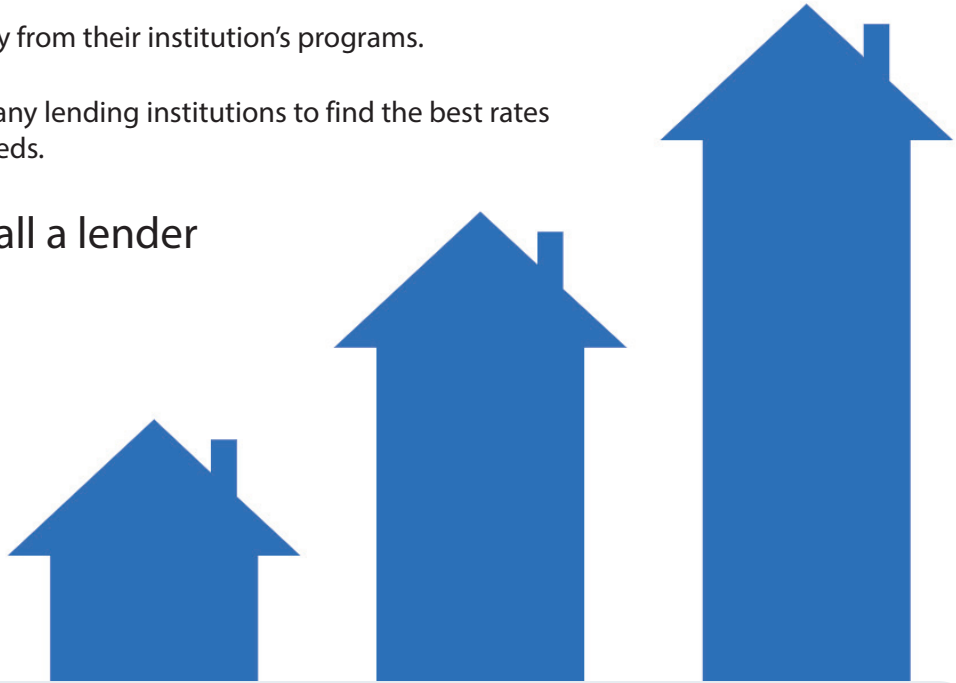
LENDERS

There are mortgage brokers and mortgage bankers.

BANKERS lend money from their institution's programs.

BROKERS monitor many lending institutions to find the best rates and fees to fit your needs.

I recommend you call a lender who is a broker.



RECOMMENDED LENDERS:

For quality service, advice, & applicable costs:

Caliber Home Loans

JIM MURPHY

206-353-6753

KATHY WHITE

425-985-2073

Absolute Mortgage

ADRIAN WEBB

206-795-8411



GATHER YOUR PAPERWORK

ALL BORROWERS:

- ❑ W-2's for the previous two years
- ❑ Paycheck stubs for the last 30 days (most current)
- ❑ Employment history for the last two years. Be sure to address any gaps of employment
- ❑ Checking and saving account statements for last 2 months, all pages; all non-payroll deposits must be documented—please make a copy of the check before you deposit it
- ❑ Most recent 2 months or 1 quarterly statements for 401(k)s, stocks, and other investments, including terms and conditions for withdrawal
- ❑ Signed tax returns from the last 2 years, all pages/schedules
- ❑ Residency history over the last two years, with name, phone number, address and account number of landlord or mortgage company
- ❑ Photo identification (valid Driver's License or Passport) for applicant and co-applicant
- ❑ Credit card information for appraisal fee after delivery of LE and intent to proceed

SELF-EMPLOYED BORROWERS ADDITIONAL DOCUMENTS:

- ❑ Copies of most recent 2 years business tax returns (with all schedules)
- ❑ YTD profit & loss statement and balance sheet
- ❑ Copy of business license
- ❑ 1099s or K1 forms

DOCUMENTS NEEDED FOR VA LOANS:

- ❑ Veteran DD214 or Veteran Reservists DD256. Additional items may be requested during the loan underwriting phase if more information is required to guarantee your loan
- ❑ Original COE (Certificate of Eligibility) if provided by VA previously.



COMMON DOCUMENTS WHICH MAY BE REQUIRED IF APPLICABLE:

- ❑ For Refinances: Copy of Note, Deed of Trust or Mortgage, and Homeowner's Insurance information
- ❑ Previous Bankruptcy: Copies of Petition and Discharge, including supporting schedules A—K
- ❑ Divorce Decree and Property Settlement if applicable
- ❑ Relocation Agreement: If relocation move is financed by employer, i.e. buyout agreement plus documentation outlining company paid closing costs benefits
- ❑ Documentation supporting moneys received from social security/retirement/disability, i.e. copies of direct deposit bank statements, awards letter, evidence income will continue for at least 3 years
- ❑ Rental property: Copies of leases, plus mortgage statement, homeowner's insurance and property tax statements
- ❑ Short Sale: If within last 4 years, final HUD1 and lien holder approval letters

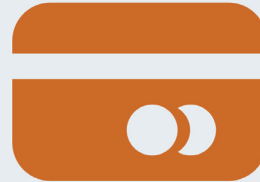


THINGS TO AVOID AFTER APPLYING FOR A MORTGAGE

Consistency is the name of the game after applying for a mortgage. Be Sure to discuss any changes in income, assets, or credit with your lender, so you don't jeopardize your application.



Don't change bank accounts.



Don't apply for new credits or close any credit accounts.



Don't make any large purchases.

Don't deposit cash into your bank accounts before speaking with your bank or lender.



Don't co-sign other loans for anyone.

The best plan is to fully disclose and discuss your intentions with your lender before you do anything financial in nature.



TEN ACTIONS TO AVOID

- 1 MAKING AN OFFER ON A HOME WITHOUT BEING PRE-APPROVED.**
Pre-approval will make your life easier. Take the time to speak with a lender. Their specific questions in regard to income, debt, etc., will help determine the price range you can afford. Most sellers will not accept an offer without a pre-approval letter from your lender.
- 2 NOT HAVING A HOME INSPECTION.**
Trying to save money today can end up costing you tomorrow. A qualified home inspector will detect issues that buyers can overlook.
- 3 LIMITING YOUR SEARCH TO OPEN HOUSES, ADS, OR THE INTERNET.**
Many homes listed in magazines or on the internet have already been sold. Your best course of action is to contact a Realtor. They have up-to-date information which is unavailable to the general public and are the best resource to help you find the home you want.
- 4 CHOOSING A REAL ESTATE AGENT WHO'S BUSINESS IS NOT FULL TIME AND IS NOT COMMITTED TO FORMING A STRONG BUSINESS RELATIONSHIP WITH YOU.**
Making a connection with the right realtor is crucial. Choose a professional who is dedicated to serving your needs before, during and after the sale.
- 5 THINKING THERE IS ONLY ONE PERFECT HOUSE OUT THERE.**
Buying a home is a process of elimination, not selection. New properties arrive on the market daily. Be open to all possibilities.
- 6 NOT CONSIDERING LONG-TERM NEEDS.**
It is important to think ahead. Will the home suit your needs 3-5 years from now? As well as could you age out in this home?
- 7 NOT EXAMINING INSURANCE ISSUES.**
Purchase adequate insurance. Advice from an insurance agent can provide you with answers to any concerns you may have.
- 8 NOT BUYING A HOME WARRANTY.**
This is essentially a mini insurance policy that usually lasts one year from the close of escrow. It usually covers basic repairs you may encounter and can be purchased for a nominal fee. Talk to your agent to help you find the protection plan you need.
- 9 NOT KNOWING TOTAL COSTS INVOLVED.**
Early in the buying process, ask your lender for an estimate of closing costs. Title company and attorney fees should be considered. Pre-paid responsibilities such as Homeowner Association fees and insurance must also be taken into account. Remember to examine your settlement statement prior to closing.
- 10 NOT FOLLOWING THROUGH ON DUE DILIGENCE.**
Buyers should make a list of any concerns they have relating to issues such as crime rates, schools, power lines, neighbors, environmental conditions, etc. Be diligent so that you can have confidence in your purchase.



TEN STEPS TO OWNING A HOME

1

APPLY FOR LOAN APPROVAL

Complete application and provide your loan officer with documentation supporting your income and assets.

2

SHOP FOR A HOME

Qualified applicants are provided with a conditional loan approval so your agent knows your target price range.

3

MAKE OFFER ON HOME

When you've found your ideal home, your agent will negotiate the contract and your loan officer will move forward with your application. Usually within 2-3 days your earnest money is due.

4

HOME INSPECTION

You have the option to contract with a home inspector who will provide information about the home's condition. (Sometimes a pre-inspection has been done.)

5

SET UP INSURANCE

Work with an insurance agent to get homeowner's protection on your property. Provide your loan officer with your insurance company's information.

6

HOME APPRAISAL

Your loan officer will order a home appraisal and the appraisal gives you an opinion of your home's value.

7

LOAN UNDERWRITING

Underwriters will review your loan application and documentation for final approval. Additional documents might be requested from you at this time. (Some lenders will approve you through the underwriting process.)

8

DOCUMENTS TO TITLE COMPANY

Your final loan documents will be sent from the lender to the title company for you to sign.

9

CLOSING

You'll visit your title office to sign all the documentation and provide a cashier's check for the balance of your down payment.

10

FUNDING

Your lender funds your loan. The title company records the deed with the county and your home purchase is complete!



55 SERVICES

REALTORS® Provide to Buyers

MARKET INSIGHTS

- Provide Market Overview
- Produce Comparative Market Analysis
- Show What Comparable Homes Are Selling for
- Provide Relevant Neighborhood Information on:
 - ▣ Schools
 - ▣ Parks
 - ▣ Dining
 - ▣ Recreation
 - ▣ Commute Times
 - ▣ Arts, Culture & Entertainment

BUYER NEEDS

- Conduct Pre-Showing Interview to Determine Needs
- Help Find the Right Home to Purchase
- Connect Buyer with Mortgage Broker to Determine How Much Home They Can Afford
- Set Up Customized Property Search
- Promote Needs Within Office
- Promote Needs to Sphere of Influence
- Send "Buyer Needs" Postcards to Desired Neighborhoods

SHOWINGS

- Preview Homes
- Schedule Showings
- Show Homes
- Community Tour

CONTRACTS

- Explain Contract to Buy & Sell
- Explain Buyer Agency Agreement
- Explain Required Disclosure Documents
- Explain Deeds
- Explain Title Work
- Obtain & Review Qualification Letter

COMMUNICATION

- Explain the Buying Process
- Review & Arrange Financing Options
- Guide Through the Inspection Process
- Guide Through the Appraisal Process
- Explain Closing Procedure
- Schedule & Manage Vendors
- Guide Through TRID Requirements
- Track Due Diligence Deadlines
- Recommend Providers & Coordinate With:
 - ▣ Lenders
 - ▣ Appraisers
 - ▣ Inspectors
 - ▣ Title Company

NEGOTIATION

We negotiate the following:

- Offer Strategy
- Price
- Inspection Resolution
- Appraisal Resolution
- Title Resolution
- Multiple Offers
- Seller Concessions
- Earnest Money
- Inclusions & Exclusions
- Conditional Sale Contingency
- Survey Resolution
- Due Diligence Resolution
- Closing & Possession Date
- Payment for Failed or Untimely Possession



WHAT TO SAY AND DO

When You Come Across Homes on Your Own or Attend an Open House

- If you see a home you like, feel free to call me for information and always tell the agent you're working with me and give them my card (this will prevent you from being pushed by other agents with questions and sales pitches.)
- Please do not stop by a development of new houses as you need to have me there in order to preview the model home.
- Better yet, send me the address or MLS # of the property that interests you.
- If you see a house you want to look at ALWAYS call/text me for an appointment. Plus let me know when you are free to see it.



A GUIDE TO CLOSING COSTS

Seller is Responsible For	Buyer is Responsible For
Owners Title Insurance Policy	Lenders Title Insurance Policy
1/2 Escrow Fee	1/2 Escrow Fee
Excise Tax	Recording Fees
Real Estate Commissions	Survey Fees if needed
Utility Payoff	1st Year Fire Insurance
Loan Balances	1st Year Flood Insurance If applicable
Document Preparation fee or POA, etc.	Document Preparation fee or quick claim deed, etc.
Miscellaneous fee (i.e. wire, courier, signing fees)	Miscellaneous fee (i.e. wire, courier, signing fees)
Pro-rated Property Taxes	Pro-rated Property Taxes
Home Warrantee (depends on contract)	Home Warrantee (depends on contract)
Homeowners' Association Fees Including: * Prorated Association * Resale Certification/Miscellaneous Fees	Homeowners' Association Fees Including: * Prorated Association * Transfer fee/capital contribution
FHA/VA Financing ... other Seller fees may apply	Property Inspection \$450+
Assessments (i.e. Sewer capacity)	Pest Inspection
Septic Inspection and Pumping if applicable	Lender Fees Including: * Appraisal \$700+ * Credit Report * Loan Origination Fee * Loan interest * Private Mortgage Insurance

This is an example and should be confirmed with your Lender.



WHY A BUYER'S AGENCY AGREEMENT

It makes you a priority with me and a more solid buyer in the eyes of the seller.

What this agreement reflects is that we are going into business together and we will each have certain responsibilities. It also shows me that you take this process seriously and in return, I will make you a priority in my schedule.

I work with four to five buyers at a time and only those who agree to work with me exclusively. Those with a buyer's agency agreement receive the full scope of my services, my utmost attention and loyalty, and my highest efforts.

Buyers need a real estate professional who works full-time and who is dedicated to the goal of finding them the right home, with the right terms, while always remaining completely protected. (Note: Only 25% of agents are full-time agents)

One of the strongest benefits of such an agreement is how it improves your position in the mind of the seller. I can show that you are fully educated in this process and are making decisions with confidence and are therefore more likely to follow through with a transaction.

If you have any questions at all, please don't hesitate to reach out.

I'm looking forward to working with you!

Respectfully,
Java



BUYER'S TERMS

Credit Report

It is important to check your credit report before you see your Lender because it allows you to correct any mistakes before the Lender sees it. You are entitled to one free request each year from each of the three credit bureaus. The best way to do this is to go online to AnnualCreditReport.com

Credit Score

You may want to check your credit score at the same time (usually for a fee). This score influences how much Lenders are willing to loan to you and at what percentage rate.

Preapproval not Prequalification

A letter of preapproval from a Lender shows that they have checked all your documentation and are prepared to make you a loan. This is important since it's essential when making an offer on a home. It will also save you time at looking at the homes in your approved price range and it will save you time.

Loan Amount

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

Down Payment

Cash that the Buyer provides the Lender as their portion of the purchase price. The down payment is considered the Buyer's equity (or cash investment) in their home. A portion of the down payment is Earnest Money usually due in a few days after your offer is accepted by the Seller. The balance of it is due at closing usually paid by a cashiers check.

Points

Fees charged by the Lender to offset or lower the interest rate. One point equals 1 percentage point- so one point on a \$100,000 loan would be \$1,000.

Appraisal Fee

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

Credit Report Fee

The fee charged by the Lender to obtain a credit report on the Buyer.

Title Insurance Fee

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

CMA

Comparative Market Analysis – A tool used to estimate the value of a specific property by evaluating similar properties that have recently sold in the same area.



YOUR REAL ESTATE ADVISOR

MY SERVICE DOES NOT END HERE...

You now have a real estate trusted advisor.

As part of my service to you, I will sit with you and review your real estate holdings. This is a property review to evaluate how your investments are doing.

THERE ARE OTHER AREAS IN REAL ESTATE I CAN ADVISE YOU ON.

- 1 INVESTING**
Single family, duplexes, and multi family residences.
- 2 BUYING A SECOND HOME**
Finding a vacation home or a second property.
- 3 HOME IMPROVEMENT NEEDS**
I have a reference guide of vetted companies to help you with future needs.
- 4 COMMERCIAL PROPERTIES**
I have partnerships with commercial real estate agents and I can help with small commercial properties.
- 5 OUT OF STATE CONNECTIONS**
Through networking, I have many great connections with fellow agents around the country.



YOUR INSPECTION IS DONE...

Now What?

CONGRATULATIONS! Hopefully, you have taken a minute to celebrate or at least breathe a sign of relief. Getting past the inspection period (if you had one) means that your transaction is now “Pending” and you are headed towards closing!

Now, most of the remaining steps are going to be handled by other parties, but knowledge is POWER, and the more informed you are, the more comfortable you will be. Below is a document to outline the remaining steps leading to closing and getting your keys. The time frame is relative to Closing Date.

Time	Lender Tasks	Duration	Escrow Tasks	Broker Tasks	Buyer Tasks
Right Away	Order Appraisal	7-14 days	Request ID Affidavit	Make Sure Appraiser has Access	
Close - 7 Days	Final Underwrite	48-72 hrs			Provide any missing document or stale documents
Close - 7 Days	Clear Final Conditions	24 hrs			Arrange for funds (down payment and closing costs) to be available
Close - 4 Days	Prepare Loan Documents	48-72 hrs	Prepare Loan Documents	Have Pre-closing meeting and do final walk thru	Arrange to be available to Sign
Close - 2 Days		24 hrs	Signing Appointment	Arrange with Listing Broker to p/u Keys	Sign Documents & Deliver Funds to Close
Close - 1 Days	Review Signed Documents	48-72 hrs	Prepare Closing Package for recording and send dox back to Lender	Follow up with Loan Officer	
Closing Day	Release to Record	24 hrs	Send Closing Package to Courthouse for recording		
Closing Day	Fund	24 hrs	Release fund to appropriate parties	Deliver Key by 9pm	Get Keys!

Any Questions at all? Please feel free to call Jaye Siqueiros at 206-714-9752

