



**FINDING THE
RIGHT NEST**

MEET YOUR AGENT

1

Our agents are uniquely savvy. We're equal parts matchmakers and business people.



We listen deeply and support your choices. We care about finding your perfect place and offer expert representation.

THINGS TO KNOW

Who pays for your agent? Both the Buyer's agent and Seller's agent are paid by the Seller from a commission on the sale price of their home. **As a Buyer, your agent comes free of charge!**

KERI FRIEDMAN, LICENSED BROKER

I chose a career in real estate after more than two decades of marketing work in the photography and publishing industries. I had the honor of helping authors and photographers through life-changing moments in their journeys as artists.

I am proud to be a full-time real estate agent serving the Portland Metro Area, guiding people through one of the most important journeys of all - buying and selling their homes. The care and guidance I received from my realtors buying and selling my own homes in Portland was essential, and I am so honored to be able to provide that care and guidance for my own clients.



CHOOSE YOUR NEST

2

We'll customize your home search to your individual needs, wants, and the particulars of your lifestyle. Whatever you're seeking, we select just those options that are right for you.

WHAT TO CONSIDER



Budget



Location



Size



Style

MAKE AN OFFER

3

When you've found The One, we'll sit down together & write up an Oregon Sale Agreement, a.k.a. "An Offer."

It typically takes 30-45 days from the date the offer is presented to the date the deal closes. The time may be longer or shorter, depending upon your needs or the Seller's.

We present your offer to the Seller via their Agent. We sometimes send a personal letter from Buyer to Seller, to help create a relationship. We may present an offer in person if the Seller allows.

If a Seller wants to alter the offer, we negotiate on your behalf to reach a mutually acceptable agreement.

THINGS TO KNOW

Mortgage

We are happy to refer you to mortgage specialists who have helped past clients successfully. (Urban Nest Realty is not a mortgage broker or lender.) If you are getting a mortgage loan, pre-approval is essential before house hunting. Talk to your mortgage specialist to get the process started.

Multiple Offers

Sometimes more than one buyer will want to purchase the same house. If we learn that multiple offers are being submitted we work closely with you to craft and present a strong offer by talking you step by step through what you can do to most impress the seller and stand-out from the crowd.

MAKE AN OFFER

What Makes Up an Offer?

› **SALE PRICE**

The amount the Buyer and Seller agree upon.

› **EARNEST MONEY**

A small percentage (generally 1% - 2%) of the sale price that will go into an escrow fund after your offer is accepted. Earnest Money will be held by the Escrow Officer in a secured account, until it is applied to the balance of your down payment at Closing.

› **DOWN PAYMENT**

Money from a Buyer that goes toward the purchase of a home.

› **LOAN AMOUNT**

Money from a lender that covers the balance of the money needed to purchase a home. May require proof of Homeowner's Insurance.

› **TIMELINES**

Important time periods and dates to keep track of include the Inspection Period, Closing Date and Date of Possession.

› **ESCROW & TITLE**

Escrow is an arrangement between Buyer and Seller in which an independent third party, aka an Escrow Officer, receives and disburses money and documents, according to contract terms. The Escrow Officer works at a local Title Company which is responsible for conducting a title search on the property. The results of this search produce a Preliminary Title Report sent to Buyer and Seller. If the title is "clear," title insurance will be issued and the title will be transferred to you at closing.

INSPECTION

4

The clock starts on the Inspection Period the first business day after Buyer & Seller both accept the contract terms.

Typically, you'll have ten business days to inspect the home and negotiate details, depending on contract specifics.

TYPES OF INSPECTIONS

General Inspection \$400 - \$500

Conducted by a licensed home inspector, this may take 3-4 hours. Includes review of plumbing, electrical, heating, cooling, structure, siding & windows.



Sewer Scope \$100

Sewer Contractor inserts a mini-video camera through the sewer line to determine its condition.

Radon Test \$175

Radon is an invisible, odorless and natural occurring gas that can seep into homes from underground. Radon Tests determine the concentration of radon in the house.

Oil Tank Sweep \$100 & *Soil Sampling* \$200

A device is used to "sweep" the property to determine whether an oil tank is buried underground. If a tank is detected, samples of surrounding soil are tested for contamination. If the contamination levels are high, the tank will need to be decommissioned.

NEGOTIATE

5 If the inspections reveal conditions that the Buyer wishes the Seller to address, we'll prepare an Inspection Addendum, listing the repairs or financial credits a Buyer would like taken care of prior to moving forward.

Sometimes the "Home Inspection Addendum" is accepted immediately, and sometimes we need to further negotiate.



Usually the Buyer and Seller come to an agreement and continue towards closing the deal. On those rare occasions when the parties don't come to an agreement, the Buyer can terminate the transaction and continue house hunting.

REPAIR ADDENDUM

An inspection addendum is drawn up by the Buyer based on investigations during the inspection period. **It lists the terms and conditions by which the Buyer is willing to accept the property and move forward to closing.** This is sent to the Seller within the inspection period for response and negotiation.

APPRAISAL

6 After the repairs have been negotiated, the lender will send an appraiser to determine the value of the property.

This ensures the property is worth the price it is being sold for. The appraiser will look at mechanical systems, upgrades, renovations, and condition of the property to determine value.

APPRAISAL COSTS

Depends on the property type, location, size and the kind of loan a Buyer is using to finance the purchase (e.g. FHA, Conventional, VA). You can expect to pay between \$450 - \$700 for a completed appraisal.

FINAL WALK-THROUGH



Once the appraisal has been completed and any repairs have been made, a Buyer can elect to do a **final walk-through** to make sure **everything has been done to their satisfaction**. Some repairs can be confirmed by receiving a receipt from the contractor. Other repairs can be seen in person.

SIGN & CLOSE



SIGNING

A couple of days prior to closing the deal, we meet you at a local Title Company where you'll sign loan and deed documents.

Bring a picture ID and expect to spend at least one hour reviewing and signing documents. The Escrow Officer will let you know how much down payment money you'll need to wire or bring (in the form of a cashier's check) to close the sale. We like to have you sign at least two days prior to closing to make sure there is enough time for final reviews and disbursements.

TITLE COMPANY

Conducts a "title search" to trace it back to its original owner to ensure that there are no competing claims for the same property. Title companies also offer title insurance and review all documents relating to a deal and employ Escrow Officers to disburse final pay-outs to all interested parties.

CLOSING

After the lender does one last review of loan documents and we've made sure that all the terms of the real estate contract have been met, the Seller gets paid and the deed is recorded in your name with the county. This means the transaction has closed.



KEYS

8

Get Nesting!

NOW THE FUN BEGINS!

It's time for us to hand over the keys
to your new home.

