



GROUP ESTES *realty*

Things to Think About when Buying a Home

Dear Client Advocates,

July 2016

Whether you are thinking of buying your first home or your third, a home to live in or an investment property, the buying process can be interesting to navigate. While it may seem as though you have all the information you could ever dream of at your fingertips, it can be difficult to understand what is really important, and how it applies to you and your situation. That's why we are happy to be of service if you or someone you refer to us is thinking of buying a home.

The flyer this month outlines seven tips to help you navigate home buying and the real estate market. According to recent research from the National Association of REALTORS®, people move every nine years. Given the tech-savvy age we live in, everything moves faster than ever, there is more information to sift through and evaluate – you have more rights and more resulting responsibilities to discern than ever. It is essential, both financially and emotionally, to have experienced real estate practitioners to help you on the path to securing your new home. And we love what we do!

We will pick up with the market update with the August newsletter. And we'll have more about an upcoming Open House at Group Estes Realty, planned for Saturday afternoon, September 24th for you then too.

As always, we have five vendors to share with you:

Spotlight Vendors for July

Darin Bryant - DB Metal - darinbryant@hotmail.com - 206-778-0658
Stainless Steel Refinishing

Kevin Monohan - Avalon Northwest Landscape - kevin@avalonnw.com - 206-933-1277
Fence Design & Build; Landscape Design; Masonry/Stone Contractor

Juan Franco - donfranjuan@hotmail.com - 206-300-6249
Cleaning

Kenny Green - Terrane (formerly GeoDimensions, Inc.) - kennyg@geodimensions.net -
425-458-4488
Surveying

Founder Christine Estes 206-910-7926
Co-Founder Bob Ferguson 206-799-0997
Chris@GroupEstes.com
Bob@GroupEstes.com
www.GroupEstes.com

Group Estes Realty
15600 Redmond Way
Suite 200
Redmond, WA 98052

Mark Haight - Haight Carpet & Interiors - 425-318-1671
Countertops; Floors - Bamboo, Carpet, Cork, Laminate, Stone, Vinyl, Wood; Radiant Floor
Heating; Tile

We appreciate your advocacy and the opportunity to be of continued service. Thank you for connecting with us on a home purchase whenever you, family members or friends are interested in reviewing options. We appreciate you!

Sincerely,



Always looking for more ways to be of service ... if you know of someone who would appreciate the consistent level of service we provide, please introduce us via email, or call / text us with their name and contact information, and we'll be happy to follow up and take great care of them.

7 Tips to Help You Navigate the Buying Process



While most buyers expect to live in their home an average of 14 years, the typical tenure is close to nine years.* That means the average buyer will go through the process of buying a home about once a decade. The real estate market is always changing—the process of buying a home has evolved in the past decade, just as it evolved in the decades before that. Here are a few tips to help you through the buying process.

1 GIVE ME A CALL AS SOON AS YOU START THINKING OF BUYING

A true real estate professional will not only help you find the right home, they'll also hold your hand throughout the process. From competing with multiple offers and negotiating the best deal, to finding a contractor and helping you renovate after the sale has closed, take advantage of my experience working in the local market to help you buy the home of your dreams!

2 GET A LENDER ON BOARD RIGHT AWAY

Working with a great lender from the beginning is not only smart, it may also help ensure you're able to put an offer on the right home at the right time. A lender will explain your home financing options, help you get pre-approved for a mortgage and help you estimate the right price range for your budget. If you don't have a lender you can trust, give me a call and I'll connect you with a reputable lender in my network!



3 MANAGE YOUR EXPECTATIONS

In real estate, as in life, many of our frustrations stem from unmanaged expectations. When you begin your home search, think about your lifestyle, how long you plan to live in the home and your possible life changes. This will not only help you narrow down the list of homes to consider, but also help you stay focused throughout the process.

4 READ THE FINE PRINT

Before you make an offer on a home, know what's at stake. For example, if the home you have your eye on is a condo or part of a homeowner's association, read to see if there are any restrictions on the property. If you had to move again in a few years, would you be able to rent out the home, or is this against the rules of the HOA? The same goes for your mortgage: Are you allowed to pay it off early or is there a penalty? Will your payment go up if rates go up? The more informed you are, the better equipped you'll be to make the right decision for you and your family.



The quality of a neighborhood is an important factor for **59%** of buyers.*

6 THINK ABOUT YOUR LONG-TERM INVESTMENT

Whether you plan to sell in five years or 50 years, it helps to consider a home's resale potential. Also, think about the area and neighborhood—is it up-and-coming or well-established? Are there plans for development or are there restrictions in place, such as a green belt? While you may not be able to predict the future, you can think about how the home will fare should you decide to sell it one day.

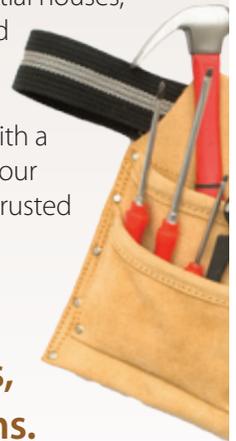
5 GET A HOME INSPECTION

A trained home inspector will offer insight into the condition of the home and spot problems or areas of concern. A home may look perfect from the outside, but may harbor damage or problems the seller may not know about. If spotted early, many of these problems can be fixed; however, potential problems that are left undetected can lead to expensive repairs. While a home inspection may not find everything, it's often able to catch most things, giving you a clearer picture of the property. Once you know more about the property and any potential repairs it may require, you can decide whether or not to proceed with the sale.

*Source: NAR, 2015 Profile of Home Buyers and Sellers

7 PLAN FOR RENOVATIONS, NO MATTER HOW MINOR

Even if you've found the right home for your needs, there may be some modifications you'd like to make after the sale has closed. While looking at potential houses, keep a list of possible renovations you'd like to make if you buy the home. Then, once the sale goes through, prioritize your list. Remember, I work with a variety of professionals and services in our community. If you need a referral to a trusted contractor, landscaper, electrician, etc., give me a call!



If you're thinking of buying a home, or know someone who is, give me a call! I'd love to help you find the home of your dreams.

What does a first-time buyer look like? *

Here are a few statistics about the average first-time buyer in 2015.

\$170,000: Median price of home purchased by first-time buyers compared to

\$220,000: Median price of home purchased by all buyers

32% of homebuyers in 2015 were first-time homebuyers

Median age of first-time buyers: **31**
compared to the median age of all buyers: **44**

