

Home Buyer Guide



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Not intended to solicit buyers who are currently under a Buyer's Agreement.



So, you are ready to purchase a home! Whether it is your first home or your fifth home, it is an exciting time, but can be stressful. I am honored that you have given me the opportunity to help you with this major purchase. I hope to make this transaction as smooth and stress free as possible for you.

I have been selling real estate in Spokane for over 30 years and absolutely love helping buyers find the perfect place to call home. My legal background (I graduated from Gonzaga University School of Law in 1995) will be helpful in navigating the complex waters of your real estate transaction. I have sold over \$175,000,000 in over 800 real estate transactions in real estate in my career and helped literally hundreds of folks settle into their new homes. I hope you will be my next happy client!

My goal is to provide a service experience that not only meets, but exceeds your expectations all the time, every time so that when your transaction is complete, you would never think to use another REALTOR®, nor refer another REALTOR®, other than me. I cannot wait to get started working on your behalf!

Warmest regards,

Sabrina

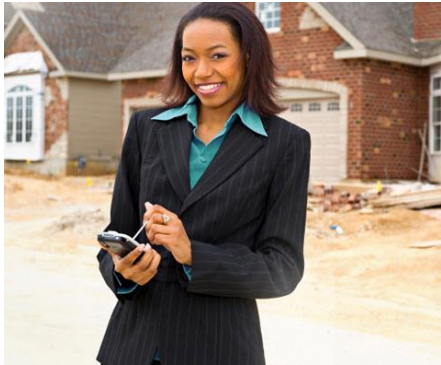


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Why use a REALTOR®?



Your REALTOR® can help you determine your buying power. You need to know how much house you can afford before you start the search. Your REALTOR® will provide detailed information on properties that meet your criteria from the Multiple Listing Service® and other information resources only available to REALTORS®

Only Sales Representatives who are licensed members of organized real estate (National Association of REALTORS®) can call themselves REALTORS®. Only REALTORS® are held to a high code of ethical and professional conduct by these organizations. Only REALTORS® have access to their market data to provide you with current information to guide you through the buying process.

**OVER 90% of
buyers purchase
their home through
a real estate agent.**

Buyer Statistics, National Association of REALTORS®, 2020



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How I Can Help



I am your trusted advisor; your ally in the home-buying process. When you find a property you like I will help you develop an offer including the offering price and other terms. I will advise you about the importance of a home inspection. I can assist you in understanding different financing options and assist in identifying qualified lenders. I work with a team of professionals to help you smoothly navigate the home-buying process from beginning to close.

Services You Will Receive

- ✓ Assistance in identifying the required characteristics of your new home
- ✓ Identification of available homes that meet your criteria and additional homes as they come on the market
- ✓ Accompany you on home tours: I or my buyer specialist, Amanda Wilkins, will be available to show you homes when you would like to see them. We will make sure one of us is available to get you into any home that comes on the market that might work for you as soon as possible as homes sell very quickly in our real estate market.
- ✓ Helping to determine your buying power, down-payment required, and maximum mortgage amount for which you qualify
- ✓ Review of similar properties recently sold
- ✓ Regular communication to review progress
- ✓ Expert advice when preparing an offer
- ✓ Keen negotiating skills
- ✓ Closing information
- ✓ Consistent communication as your transaction moves from mutual acceptance to closing
- ✓ A successful closing!



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Buyer Service Pledge

At EXIT Real Estate Professionals, we understand the commitment you are about to make to purchase a home. I want to make the home buying process as smooth and hassle free as possible for you. To this end, I commit myself to working diligently on your behalf. Some of the actions I will take to help you find your dream home are:

- 1) Provide you with the exclusive EXIT Real Estate Professionals Home Buyer Guide.
- 2) Spend time with you going over the home buying process and determining your needs and wants for your new home.
- 3) Search the Multiple Listing Service (MLS) for homes that meet your needs and wants.
- 4) Set you up on Collaboration Center – a customized website/e-mail notification system that will notify you immediately when a new listing comes on the market that suits your needs and wants.
- 5) Take the time to show you any house that might interest you.
- 6) Be available to you for any questions or concerns that you might have as the process progresses.
- 7) Arrange for you to meet with a lender (if needed) to determine your financing options if you haven't already done so.
- 8) Write up your offer and help you navigate the multitude of legal forms that go along with an offer.
- 9) Present your offer to the seller and the listing broker and negotiate on your behalf to get you the best possible price for your new home.
- 10) Facilitate your transaction including:
 - recommend home inspectors and facilitate the inspection,
 - check the preliminary title report to determine if there will be any problems with the title on your new home,
 - facilitate the appraisal,
 - stay in contact with your lender to ensure we are on track to close on time,
 - schedule the signing appointment with the closing agent,



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- attend the signing with you if possible, and
- follow up with you after the closing to make sure everything is great!

11) And much more . . .

As you can see, I will be investing a lot of time, effort and my own personal financial resources to find you the perfect home. All I ask of you in return, is that you commit to working with me (and only me) during your home search.

This is what we call Buyer Representation and the amendments to the Agency Law in our state require that we sign a brokerage services agreement before I can offer you any services. It protects you from having to contact a large number of different sales associates and will give you full transparency about what my firm charges for my services. Anything listed by any real estate firm is in the MLS and I can access it and pass the information on to you.

Buyer Representation protects the integrity of the real estate process.

It protects me as this is what I do for a living and I earn my wages when we close on your new home. My company typically charges buyers 3% for our buyer representation services. A seller may offer compensation to a Buyer Brokerage Firm for representing a buyer who purchases their property. Any compensation offered by the seller is disclosed in the MLS listing and will be stated in the Purchase & Sale Agreement (PSA) between you and the seller. Such offer of compensation, if any, may be accepted by you, on behalf of the Buyer Brokerage Firm, in the PSA and will be applied to your compensation obligation in our Buyer Representation Agreement.

If the Seller's offer of compensation is equal to or greater than our agreed upon Buyer Representation compensation amount, you will agree to accept the seller's offer of compensation and you will not be obligated to pay my firm in this situation. We will discuss what will happen with any amount offered by the seller that is greater than the amount we agree upon (e.g., will the excess be paid to my firm, credited to you, refunded to the seller, etc.).

If the seller's offer of compensation is less than our agreed upon amount, you will agree to accept the seller's offer of compensation (if any) and pay the balance of the compensation to my firm at closing. In the PSA, however, you may request that the seller pay all or a portion of your obligation to my firm.

Thanks for taking the time to consider this material. I look forward to getting to work for you right away to help you find your dream house.



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EXIT Gives Back

with each transaction

A portion of every transaction fee received by EXIT Realty Corp. International is pledged to charity. In 2004, the company began a long and successful affiliation with Habitat for Humanity when it sponsored the first of many home builds and later also supported community revitalization projects and the Jimmy & Rosalynn Carter Work Project in both the US and Canada. In 2016, EXIT Realty Corp. International introduced a program to match funds raised by its brokerages and agents to benefit Habitat for Humanity initiatives in their local communities.



Recognizing that EXIT Associates are involved in many charitable endeavours locally, this matching program was expanded in 2017. The Spirit of EXIT Dollar-for-Dollar Matching Program makes it possible for EXIT Associates to raise funds for not only Habitat for Humanity initiatives but also for other approved, registered charities and submit a proposal to EXIT Realty Corp. International for those funds to be matched dollar-for-dollar from EXIT Realty's pledged pool of funds which totals \$7 million to-date.

"Many of our Associates work tirelessly to raise funds for charity in their communities," said Tami Bonnell, CEO, EXIT Realty Corp. International. "We believe that by matching the funds they raise, we can have an even greater impact than ever before. The Spirit of EXIT Dollar-for-Dollar Matching Program allows EXIT to touch more lives."



\$7 million dollars has been pledged to **The Spirit of EXIT Dollar-for-Dollar Matching Program**



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In an effort to give back to our **local** community, EXIT Real Estate Professionals created “**EXIT Shares**”. This is our way of lending a hand to our neighbors in need of extra care. Our fundraising dollars stay in the area and benefit local organizations. Each year, we choose different causes to support.

Since 2007, **EXIT Shares** has donated over **\$50,000** to such non-profits as:

Hospice of Spokane

Lutheran Community Services

HRC Ministries

Union Gospel Mission

Boys & Girls Club

American Childhood Cancer

Organization of the Inland NW (ACCOIN)

Southside Community Center

Transitions

Women's & Children's Free Restaurant

Mid-City Concerns-Meals on Wheels

Blessings Under the Bridge

Habitat for Humanity

Communities in Schools

On the local level, the associates in our office also come together to do service projects throughout the community. Examples include helping at the Habitat for Humanity Blitz Build, serving Thanksgiving dinner for the Women's & Children's Free Restaurant, leaf raking for Catholic Charities, participating in the Spokane REALTORS® “Pack the Pantry” event to benefit Second Harvest and our own “Warming Spokane” blanket drive that benefits charities like Transitions, House of Charity, Blessings Under the Bridge and others that help the homeless during the cold winter months. We also sponsor a special Wishing Star Foundation family for the Christmas season as a part of their Christmas Giving Program.

We feel fortunate to live and work in the great city of Spokane and it is our pleasure to give back and “Share” with the community we serve!



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The Power of the Entire Organization Behind You

EXIT Realty Corp. International was founded in Canada in 1996 and has grown steadily boasting real estate brokerage locations across the North American continent. We are a by-invitation only company meaning each real estate agent has to be invited to join. Our unique business model fosters an atmosphere of empathy, mentorship and teamwork. Each and every person has a vested interest in the success of the organization. When you work with an EXIT Real Estate professional, you have the power of the entire organization behind you.

EXIT Real Estate professionals are highly trained and knowledgeable with access to in-depth teaching, training and coaching at the corporate, regional and brokerage level in specialties such as negotiation and market knowledge. In particular, our agents learn how to recognize distinct personality types to give us an edge in the negotiation process. Knowing how to speak the language of each personality type not only helps us communicate effectively with the other agents involved in the transaction but often results in a more efficient and effective negotiation process.

"The mission of a real estate professional is to establish good teamwork with all customers and clients. Working together with deliberate harmonious intent produces the best results," says Steve Morris, Founder & Chairman, EXIT Realty Corp. International.

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harmonious intent produces the best
results



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Buying Your Home

Step by Step

Hire a Real Estate Broker

Obtain Pre-Approval for a Mortgage - What can you afford?

Complete My Home Search Wish List

Review the MLS Listings Your Broker Sends You - Collaboration Center

View Candidate Properties with Your Broker

Your Broker Will Draft an Offer to Purchase on Desired Property

Your Broker Will Negotiate Terms with the Seller

Your Offer is Accepted or You Accept the Seller's Counteroffer

Fulfill or Waive Contingencies/Conditions (Inspection, Title, etc.)

Obtain Mortgage Financing

Finalize the Closing - Signing vs. Closing.

Close on the Property and Move In!

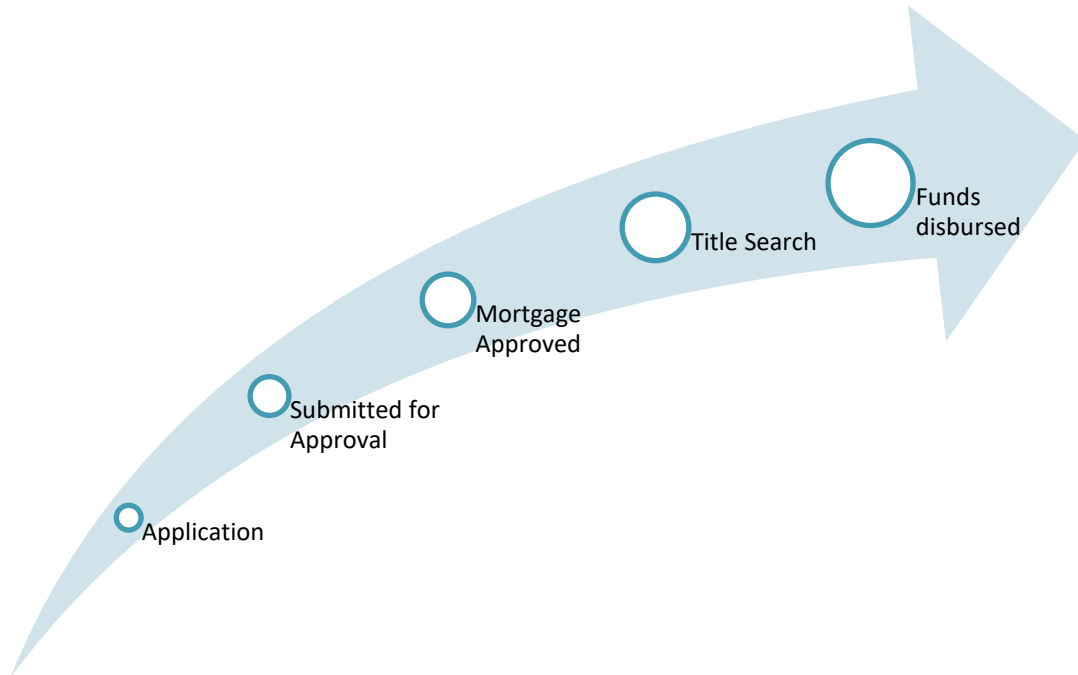


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The Mortgage Process



Application – you will be required to provide documentation including Letter of Employment; credit report is conducted

Submitted for Approval– your application will be submitted to the underwriter for approval

Mortgage Approved– all parties notified; condition of financing fulfilled

Title Search– a title search is conducted; title insurance acquired

Funds disbursed– at closing, lawyer or title company will disburse funds accordingly to all parties



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Cash Needed to Close

Down-payment and Earnest Money

The down-payment amount is the difference between the selling price of the property and the amount of money borrowed to purchase the property. The earnest money deposit provided with the offer is deducted from the down-payment. Example: Selling price is \$300,000. Deposit with offer is typically 1% or \$3,000. Mortgage loan is for \$240,000 (20% down or \$60,000: $\$300,000 - \$60,000 = \$240,000$). Remaining down-payment will be \$57,000 (\$60,000 down-payment - \$3,000 earnest money = \$57,000 balance of down-payment due at closing).

Closing Costs (3 – 5% of Purchase Price)

The buyer is also responsible for their closing costs to be paid at closing unless the seller has agreed to pay for or contribute toward these closing costs which would be negotiated at the time of the Purchase & Sale Agreement negotiation.

Prepaid Utilities

The buyer is responsible for paying utilities as of the closing date and may also need to reimburse the seller for prepaid utilities.

Prepaid Property Taxes

Property taxes are calculated based on the value of the property. If the seller has prepaid property taxes, the buyer may be required to reimburse the seller.

Interest Adjustment

The interest adjustment is the amount of interest accrued between the closing day and the date of the first mortgage payment.

Legal Fees/Disbursements

Legal fees include conducting a title search on the property, putting title insurance in place, registering the home in the buyer's name, and facilitating financial disbursements upon closing.

Transfer Taxes (land, estate, etc.)



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Get Pre-Approved for Your Loan

In today's market, getting pre-approved for your loan is vital. Some of the reasons that you should get prequalified are:

- 1) Sellers will take your offer seriously, as they will know you have gone through the financial background check and are approved for a loan adequate to purchase their home. In today's market, many home owners are requiring a pre-approval letter before they consider any offers.
- 2) You will know exactly what you are approved for and what you can afford. This helps you target the appropriate price range to search in when looking for your new home.
- 3) Loans have changed in recent past, due to the changes in the financial markets – loan terms have changed, rates have fallen, but restrictions on certain types of loans have increased. In order to make an informed decision on what you are able to buy, it only makes sense to get pre-approved for a home loan.

Some people feel that because they have been approved in the last year or two, that the process is simple and easy. However, many people who qualified for a home loan as recently as a year ago might not qualify right now, and the process is more complicated than ever.

Also, getting to a loan officer might help you find out that you need to clear up one or two items on your credit history, or adjust your financial situation just a bit to get better terms on your loan. You don't want those items to surprise you just as you have found that "Perfect Home". I can refer you to a trusted loan officer who will help you get the best rates and lowest fees on the right loan for you.

There are many different types of loans available right now, and depending on your situation, your loan officer will help you find the right loan for your needs. Your loan officer will carefully review your financial situation, including your credit report and other information. They will then suggest programs which most-closely meet your needs. For instance, a first-time buyer may qualify for state-backed mortgage programs with little money down and low interest rates, while a repeat purchaser (someone who has bought a home before) with more equity (money invested in the home) might want to get a 15-year loan and the lower overall interest costs it represents.

I would be happy to recommend a loan officer to you if you do not already have one. If you contact them let them know that I referred you to them, and they will take care of all your financial needs.



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Mortgage Application Checklist

Bring these things/information with you to your first meeting with your loan officer:

- ____ Copy of your Purchase & Sale Agreement (if you have already made an offer on the home)
- ____ Your present mortgage information (if applicable)
- ____ Two-year history of employment and verification of income sources (W-2's, etc. pay stubs etc.)
- ____ Copies of the past two years federal income tax returns
- ____ Information about your checking, saving and credit card accounts
- ____ Name, account number and outstanding balance of each of your debts
- ____ Application deposit for credit report and appraisal (check with your lender when you make your appointment - some lenders collect it at the first meeting, others do not)
- ____ Information about any assets (e.g., retirement accounts, etc.)
- ____ If FHA loan - copy of Social Security Card and photo ID
- ____ If VA loan - copy of Eligibility Certificate or DD214



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5 Factors that Determine Your Credit Score

Credit scores range between 200 and 800, with scores above 640 considered desirable for obtaining a mortgage. The following factors affect your score:

- 1. Your payment history.** Did you pay your credit card obligations on time? If they were late, then how late? Bankruptcy filing, liens, and collection activity also impact your history.
- 2. How much you owe.** If you owe a great deal of money on numerous accounts, it can indicate that you are overextended. However, it's a good thing if you have a good proportion of balances to total credit limits.
- 3. The length of your credit history.** In general, the longer you have had accounts opened, the better. The average consumer's oldest obligation is 14 years old, indicating that he or she has been managing credit for some time, according to Fair Isaac Corp., and only one in 20 consumers have credit histories shorter than 2 years.
- 4. How much new credit you have.** New credit, either installment payments or new credit cards, are considered more risky, even if you pay them promptly.
- 5. The types of credit you use.** Generally, it's desirable to have more than one type of credit — installment loans, credit cards, and a mortgage, for example.

For more on evaluating and understanding your credit score, visit www.myfico.com.



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Financial Pitfalls to Avoid

When you're buying a home, there are many things to consider, and there are many things that you need to know so you can avoid common pitfalls.

- 1) Do not buy any major items until after you close on your new home.
 - o If you have been approved for a loan, but before closing you make a major purchase (e.g., a car or furniture), you may alter your debt-to-income ratio and you may no longer qualify for your home loan. I have seen people buy a new car, and then their loan was denied 2 days prior to closing because of their purchase. Postpone any purchases until after you move into your new home!
- 2) Have your down payment funds in your bank account and keep them there.
 - o Most loans will require that your down payment funds be "seasoned" in your account, meaning they need to be in your account untouched for a minimum of 3 months (times vary) so they know it is your money. It cannot magically turn up 3 days prior to closing.
 - o If you are using gift funds from a family member or other person, you need to make sure the loan you have qualified for allows these types of funds. Not all loans allow gift funds – talk to your loan officer.
 - o If unexpected expenses come up, talk with your REALTOR® and/or your loan officer to find out what the appropriate approach is in your situation.
 - o Don't deposit cash into your bank accounts as lenders need to source your money and cash is not really traceable. Small explainable deposits are fine (e.g., garage sale proceeds), but getting \$10,000 from your parents as a gift in cash is not. Discuss the proper way to track your assets with your loan officer.
- 3) Make every payment on every account not just on time, but early.
 - o Remember, this is a very important purchase, and in order to get the best rates and ensure you can close on your new home, you need to keep your credit as perfect as possible. Do not miss payments – I suggest paying the bill the day it comes to make sure nothing gets delayed.
- 4) Don't co-sign other loans for anyone.
- 5) Don't change bank accounts.
- 6) Don't apply for new credit – even if you do not take credit offered to you, it can negatively affect your credit score.
- 7) Don't close any credit accounts.



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Making an Offer

OK, you've found the perfect home, so it's time to make an offer!

There are many things to consider when making an offer, and many contingencies that you are going to want to include in your offer to protect you depending on how the transaction progresses.

How much should we offer?

You sometimes hear that the amount of your offer should be x percent below the seller's asking price or y percent less than you're really willing to pay. In practice, the offer depends on the basic laws of supply and demand: if many buyers are competing for homes, then sellers will likely get full-price offers and sometimes even more. If demand is weak, then offers below the asking price may be in order.

If the home you hope to purchase has just hit the market, you have seen the other homes in that price range, and this home appears to be quite a bit better value, your offer might need to be close to or at what the seller is asking. WHY? Because other buyers in your price range are also looking at all of the homes available, and if you find this one extremely attractive, other buyers might as well. "Low-balling" a house that has just hit the market rarely ends in a successful sale. Sellers simply feel that they have just hit the market, thus they are willing to wait for other offers rather than accept an extremely low or aggressive offer right away.

However, if the home is a distressed sale (such as a foreclosure, HUD Home, relocation or pre-foreclosure sale), a lower offer might work if you have everything else that the seller is looking for (pre-approved loan, cash, quick close, etc.).

I will do some research on the home you are interested in to find out how long it has been on the market, if it was previously listed, and how it compares to other homes that have sold in that neighborhood. That will help you make an informed decision about a reasonable offer, depending on the circumstances.

I will also give you the current market data that shows what types of offers are being accepted in any given price range over the last 3-6 months. We call this our Market Spotlight.



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How do we make an offer?

In a typical situation, we will complete an offer on our Washington state approved paperwork (called the Purchase and Sale Agreement) along with all the appropriate addenda. Then, I will present your offer to the owner and the owner's representative. The owner, in turn, may accept the offer, reject it or make a counteroffer.

Because counter-offers are common (any change in an offer is considered a counteroffer), it's important for buyers to remain in close contact with their agent during the negotiation process so that any proposed changes can be quickly reviewed.

What should we ask for?

It depends on what your needs are and what the seller is willing and/or able to give. You can always ask for the appliances, as most homes in our market come with the standard kitchen appliances (stove, refrigerator and dishwasher). Most sellers wish to take their washers and dryers with them, but you can always ask for them. You also ask for a certain closing date, time frames for inspections and anything else you'd like to have included in the sale (such as play equipment, yard art, etc.).

You can also ask the seller to contribute toward your buying costs at closing. This helps you save money up front, and is especially important if you have saved up enough money for your down payment, but do not have the funds to pay for your buyer brokerage compensation, appraisal, lender fees, closing agent fees and other closing costs. Most buyers who ask sellers for "closing costs" ask for up to 3-4% of the purchase price, as that covers most standard closing costs. We will discuss this with your loan officer to have all your questions answered.

We will also make your home purchase contingent on many things, including:

- an acceptable home inspection
- obtaining acceptable homeowner's insurance
- an acceptable title report (marketable title)
- final approval on your financing (including an acceptable appraisal).

There may be other contingencies you will be asking for, each unique to the property that you are making your offer on. I will go over all the state-approved paperwork that we use in making an offer, and answer all of the questions that you might have.



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Maximize Your Chances of Getting Your Offer Accepted

Multiple offers are not uncommon, so it is of great importance that you position yourself to have the best chance to get your offer accepted. You enhance your chance of getting the home you want by doing the following:

Get pre-approved for the purchase.

This takes very little time and is of great value. At this time, identify the price range for which you qualify and which fits your lifestyle (make sure your payment is comfortable - you will probably qualify for more!).

Submit a strong competitive offer.

Submit any offer as if there will be multiple offers.

Include a substantial earnest money deposit.

Acceptance of an offer is sometimes determined by the amount of the deposit. A larger amount may signify a bigger commitment to the seller.

Minimize or eliminate contingencies.

The fewer the contingencies, the stronger the offer.



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After Acceptance

After your offer is accepted, you'll need to get a home inspection ordered right away. You can choose from any of the home inspectors in the area, and I can give you the name and contact information of a few inspectors that I have experience with.

Your home inspector will go through the home and look for defects, maintenance issues, check the electrical and plumbing systems and anything else that is available for testing. The home inspector will provide you with a report of his findings, and we can then decide what the appropriate notice is to the seller.

Under our current Purchase and Sale Agreement inspection contingency, you have the opportunity to move forward with the sale not asking the seller for anything. Or you may ask the seller to fix any issues that the inspector recommends be immediately addressed. Or you also have the option of terminating the transaction and keeping your earnest money. You need to have your intentions transmitted in writing within the time limits that the contract states. This is why it is vital to get the home inspection, as well as other contingencies, handled in a timely manner.

Once you have gone through the home inspection, and have resolved any issues arising from the inspection, your loan officer will order the appraisal, the title insurance company will provide a title report to all parties and the closing agent and your loan officer will follow up with you on any items that need addressed prior to closing. You will also need to start the ball rolling on your homeowner's insurance by calling your insurance agent (typically within a few day of mutual acceptance of the Purchase and Sale Agreement).

Once all inspections, appraisals and documentation are finalized, you will go into the closing agent's office and sign all of the loan documents, closing paperwork and other documents necessary to finalize your purchase. You will need to bring your current ID and a cashier's check for your down payment and closing costs (your closing agent will provide you with the final amount just prior to closing). Once all of this is complete, we wait for your lender to "fund" the loan and have the transaction "recorded" at the county courthouse – at which point you are the owner of your new home.

Congratulations!



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Helpful Community Websites

Eastern Washington Department of Transportation:
www.wsdot.wa.gov/regions/Eastern

Spokane City Government link including jobs available:
www.spokanecity.org

Spokane County – good for answering questions about living in Spokane:
www.spokanecounty.org

Spokane Valley information:
www.spokanevalleyonline.com

Downtown Spokane services and events:
www.downtownspokane.net/

Spokane School District 81:
www.spokaneschools.org

All Spokane Schools:
www.greatschools.org

Cultural opportunities in Spokane:
www.spokane7.com

National Sex Offender Registry:
www.familywatchdog.us/Default.asp

Spokane Chamber of Commerce:
www.spokanechamber.org

Spokane Valley Chamber of Commerce:
www.spokanevalleychamber.org

Spokane Regional Visitor's & Convention Bureau
www.visitspokane.com



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Not intended to solicit buyers who are currently under a Buyer's Agreement.

Benefits of Owning a Home

If you are a first-time home buyer you've probably listened to advice from friends, family and coworkers, many of whom are encouraging you to buy a home. However, you may still wonder if buying a home is the right thing to do. Relax. Having reservations is normal. The more you know about why you should buy a home, the less scary the entire process will appear to you. Here are just a few good reasons why you should buy a home:

1. Pride of Ownership

Pride of ownership is the number one reason why people yearn to own a home. It means you can paint the walls any color you desire, turn up the volume on your CD player, attach permanent fixtures and decorate your home according to your own taste. Home ownership gives you and your family a sense of stability and security. It's making an investment in your future.

2. Long Term Investment – Appreciation

Although real estate moves in cycles, sometimes up, sometimes down, over the years, real estate has consistently appreciated. The Office of Federal Housing Enterprise Oversight tracks the movements of single-family home values across the country. Its house price index breaks down the changes by region and metropolitan area. Many people view their home investment as a hedge against inflation. (www.ofheo.gov). While we experience drops in values from time to time, long term real estate values will most likely continue to appreciate. In fact, in the last 10 years, there has been over 100% appreciation in the median sales price.

3. Mortgage Interest Deductions

Home ownership is a superb tax shelter and our tax rates favor homeowners. As long as your mortgage balance is smaller than the price of your home, mortgage interest is fully deductible on your tax return. Interest is the largest component of your mortgage payment during the early years of your mortgage, and allows you to cut your tax bill considerably.



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4. Capital Gain Exclusion

As long as you have lived in your home for two of the past five years, you can exclude up to \$250,000 for an individual or \$500,000 for a married couple of profit from capital gains. You do not have to buy a replacement home or move up. There is no age restriction, and the "over-55" rule does not apply. You can exclude the above thresholds from taxes every 24 months, which means you could sell every two years and pocket your profit--subject to limitation--free from taxation.

5. Preferential Tax Treatment

If you receive more profit than the allowable exclusion upon sale of your home, that profit will be considered a capital asset as long as you owned your home for more than one year. Capital assets receive preferential tax treatment.

6. Mortgage Reduction Builds Equity

Each month, part of your monthly payment is applied to the principal balance of your loan, which reduces your obligation. The way amortization works, the principal portion of your principal and interest payment increases slightly every month. It is lowest on your first payment and highest on your last payment. In the early years, your mortgage principle balance (the amount you still owe on your home) will decrease slowly with each payment – but in later years more and more of your payment goes toward paying down what you owe on your home. Rather than pay rent to a landlord, helping him increase his net worth, you can invest in **your** future each month.

7. Equity Loans

Consumers who carry credit card balances cannot deduct the interest paid, which can cost as much as 18% to 22%. Equity loan interest is often much less and it is deductible. For many home owners, it makes sense to pay off this kind of debt with a home equity loan. Consumers can borrow against a home's equity for a variety of reasons such as home improvement, college, medical or starting a new business. However, you need to be wise with your credit, so do not use your home as an ATM – your best option is continuing to build equity in your home, so you can provide yourself with a secure financial future.



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Moving Considerations

Consider the following as you plan to move into your new home.

Communication

Cable/Satellite

Home Phone

Cell Phone

Internet

Health Alert System

Utilities

Water & Sewer

Garbage

Heating/Cooling

Electric/Hydro



Other

Home Security System

Water Filtering/Conditioning

Newspaper Delivery

Magazine Subscriptions

Banking Needs

Storage Facilities

Pool Service

Yard/Garden Service

Snow Removal Service

Pest Control

Postal Change of Address



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Moving Tips

1. Preparation

- Arrange with movers, prior to packing day, to ensure all specialty packaging needs are taken care of
- Make arrangements for moving household plants, pets and vehicles
- Collect house keys, mail keys, all household manuals, garage door openers
- Write a note to new owners with any helpful hints you can give them regarding the upkeep of the home
- Cancel or redirect newspaper and magazine subscriptions
- Forward mail as of two days prior to your move
- Pack a "First Open" box: remotes, screws, nails, tools
- Make sure all automatic bank withdrawals, all bank accounts, charge card accounts and all other financial agencies are notified of new address

2. Day Before Move

- Charge cell phones/cameras
- Final check for missed items
- Organize suitcases, pet items, children's items, coolers for move day
- Arrange for snacks and drinks for movers and family

3. Move-Out Day

- Pack all chargers
- Final check of all rooms; attic, basement, sheds, garage, and crawl space
- Confirm with movers on directions, anticipated arrival at new location and exchange cell phone numbers with the driver



4. Move-In Day

- Snacks and drinks for movers and family
- Find "First Open" box
- Enjoy your new home!

*Information provided by EXIT's Approved Supplier,
One Smart Mover*



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Your New Home



A house is so much more than its construction. It is your home. It is the place where you create your hopes, dreams and memories. It is your playground and your safe place. It will likely be the largest purchase you will ever make, and I can help you navigate the process.

Next Steps

- Fill out the Your Home Search Wish List
- Go to www.exitrealty.com/homesearch to calculate how much home you can afford
- Talk to a broker/lender about getting pre-approved for a mortgage
- I will search the MLS and other sources available to me in order to prepare a list of candidate properties
- I will schedule showing appointments to view your selected homes



The remaining plan of action will depend upon our success with the initial list of candidate properties. We will either prepare an offer to purchase on a property if we find the right home during our initial search, or I will continue to closely monitor the market and will notify you immediately when a suitable candidate property comes on the market.



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My Commitment to You.

- + To **invest 100% of my effort** delivering first-class service to you.
- + To make the **process as simple and stress-free** as possible.
- + To work with my network of professionals to ensure you are fully informed and knowledgeable about the home-buying process by **utilizing technology, my experience, and knowledge.**
- + To **offer exclusive services** that can only be attained by hiring me as your trusted advisor.



The SMART ChoiceTM



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About Me . . .

Professional Background:

Designated Broker | Owner, EXIT Real Estate Professionals, Spokane & Deer Park

I was licensed as a Salesperson for our company (then Gregg Jones & Associates) from May, 1990 - January, 1992 during which time I was also working on my undergraduate degree at Gonzaga University (GU). I took a three-year sabbatical to attend GU Law School. I rejoined the company in May, 1995 after taking (and passing!) the Washington bar exam and started managing the office that Summer. I became licensed as a Broker in December, 1996, became an owner in December, 2004 and am now the sole owner and Designated Broker of the firm.

Certified Instructor, Washington State Department of Licensing

I teach real estate continuing education clock hours on the state mandated Core Curriculum, Purchase & Sale Agreement (PSA), PSA Addenda, Prospecting, Goal Setting & Business Planning, Social Media and more for Spokane REALTORS®, as well as other associations around the state, as well as for my own school: APRES – the Advanced Professionalism Real Estate School

Real Estate Commissioner, Washington State Department of Licensing

I was appointed by Governor Jay Inslee in August, 2018 to serve a six-year term as a commissioner from Eastern Washington on the Department of Licensing Real Estate Commission. I also serve on the Education Sub-Committee for the commission.

A Proven Track Record in Listing and Selling Residential Real Estate:

EXIT Realty Corporation International Awards

Bronze Award for Production – 2008, 2014 – 2023
Sapphire Circle – 2016
Ambassador Award – 2008
Esprit de Corps Aware - 2024

EXIT Realty Pacific West Regional Awards

Broker of the Year – 2005, 2006, 2010, 2016 & 2018
Acceleration Award - 2017

Spokane REALTORS® Awards

Multi-Million Dollar Producer earning the Spokane REALTORS® Silver, Gold, Platinum and Diamond Production Awards annually since 1996
REALTOR® of the Year - 2001
Excellence in Professionalism Award - 2000-08
Realtor Achievement Award - 2008



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Gary Fox Memorial Broker Award – 2008

Washington REALTORS® Award

Hugh Hawkins Instructor of the Year - 2021

National Association of REALTORS® Certifications

At Home with Diversity

Pricing Strategy Specialist (PSA)

Professional Trade Organization Involvement:

Spokane Association of REALTORS® - Member since 1990

- President, 2000
- Board of Directors, 1998-2001
- Committee Chair Positions: MLS Steering, Forms, Government Affairs, R-PAC, Professional Development, Special Events and Grievance Committees
- Committee Member Positions: Professional Standards, MLS Steering, Habitat for Humanity, Investment Advisory, Budget & Finance, Communication/Member Services, Fair Housing

Women's Council of REALTORS® - Member since 2010

- Charter Member – Spokane Chapter, 2010
- Member of the Year, 2018
- Sapphire Award for Production, 2020-23

Washington REALTORS® - Member since 1990

- Statewide Forms Task Force, 2008 - present
- Vice-President Elect of Education, 2002
- Board of Directors, 1998-2002
- Education Core Committee Member, 2000-02 (Core Faculty Member, 2000)
- RPAC Trustee, 1998-99
- Eastern/Central Washington Regional Co-Chairperson, 2000-02
- Legislative Key Contact for Representative Brad Benson, 1996-2002

Washington State & Spokane County Bar Associations – Member since 1996 (currently inactive)

Community/Civic Service Involvement:

Gonzaga Alumni Association Advisory Council - Member since 2009

- President (2015-17)
- Gonzaga University Board of Regents (2015-17)
- Scholarship Event Committee



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Rotary Club 21 of Spokane

- Member since 2004
- Member Engagement Committee

Parent/Teacher Groups - Moran Prairie Elementary, Chase Middle & Ferris High Schools

- Chair of multiple fundraising events

Second Harvest Food Bank

- Initiatives Funding Commission, 2010-12

Rotaract of Spokane

- President, 2001-02
- Board of Directors, 1996-2001
- Member, 1996-2004

YWCA Domestic Violence Shelter Committee

- Member, 1994-2000
- 1997 Spokane Community Keystone Volunteer

Spokane Home Ownership Resource Center (SHORC)

- Board of Directors, 1999

City of Spokane - Community Development Board

- Board of Directors, 1998-2001

Education:

- Ferris High School (1988) - *Magna Cum Laude*
- Gonzaga University (1992) - BA in Political Science & Spanish - *Magna Cum Laude*
- Gonzaga Law School (1995) - Juris Doctorate - *Cum Laude*
 - Associate Editor, Gonzaga Law Review
 - Dean's Public Service Award

Interests:

- camping, reading, wine collecting, golfing, mountain biking, snow skiing & spending time with family and friends at the beautiful lakes and mountains of the Pacific northwest



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My Home Search Wish List

Name(s): _____ (primary?)

Children: _____

Address: _____

Phone #: Home: _____ - _____ Work: _____ - _____

Cell: _____ - _____ E-mail: _____

Price Range: \$ _____ to \$ _____ Sq. Ft.: _____

Style of Home: Rancher - Split Entry - 1 ½ Story - 2 Story - 3 Story - 3 Level - 4 Level - Duplex - Acreage - Condo - Other: _____

Age of Home: New - Less than 10 years old - Old & Charming

Bedrooms (minimum): 1 2 3 4 5 6 Baths (minimum): 1 2 3 4

Dining Room: Formal - Informal - Kitchen Eating Space

Rec Rooms: Main Floor - Off Kitchen - Basement

Basement: None - Full - Partial - Finished - Unfinished

Heat Source: Gas - Electric - Oil - Propane - Central Air Conditioning

Garage (minimum): 1 - 2 - 3 Attached Detached RV Storage

Area/Location: NE - NW - South - Valley - West - Other: _____

Amenities: Pool - Hot Tub - Separate Workshop - Deck/Patio - Gas Hot Water

Special Features: Main Floor Utilities - Wood Floors - Handicap Access -

Needs, Wants & Dreams: _____

Notes (What is the reason for your move? Desired timeline?): _____

Loan Officer name & contact info: _____



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