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Buyer's Resource Guide

Turning houses into homes
one step at a time.



It is nice to meet you.
I am so excited to work together.

About me.

My name is Kelly Jeffers. I am a licensed Oregon Real Estate Broker. I have over a decade of experience and extensive background working in the real estate, title and escrow industry and I am an active member of the National Association of Realtors. I will always provide you with my honest perspective, industry insights, and the essential services and tools you will need. Buying and selling a home isn't effortless, but with my assistance it can be much more enjoyable



Kelly Jeffers



**Oregon Real
Estate Agency**



What I bring to the table is my commitment to you.



1

Market Expertise -

I work with the local Residential Multiple listing service to locate property and the contract terms. I am able to contact brokers and inquire on properties and potential offers. I can keep you updated on open houses and provide the most updated property value.



2

Negotiation Skills -

I will order, draft and negotiate your real estate contracts. I work to keep the transaction moving forward while at all times protecting your investment and privacy. I am mindful of the importance of the repairs and the desired outcomes. I am attentive to not only the requirements from your lender but also escrow.



3

Professional Network -

As licensed real estate broker I often work together with other brokers to help our sellers sell and our buyers buy. Having a professional network allows me to seek out answers to questions that typical buyers would not have access to. Having access to programs and services to quickly provide buyers with values and information that the general public may not always have access to.



4

Communication -

I will quickly respond to all inquiries in a timely fashion and present you with all new information as soon as possible.

Are you ready to get going?



Let's go over the steps
to buying your home.

Looking to buy a home? First Step - Get the needed approval letter.

What is preapproval?

A preapproval letter is a document from a lender stating that the lender has agreed to lend to you up to a certain loan amount. This document is based on criteria and is necessary to have when making an offer.

Where can you get preapproval?

Contact my trusted lender.



Rick Valdez

Mortgage Express

rvaldez@mtgxps.com

www.rvaldez.mtgxps.com

503-621-2634

How we will work together before the house hunting.

We will be meet to discuss your wants, answer your questions and work to address any concerns. We will talk about timelines, target areas, lots size and wish lists. For more information you can check out my website www.kellyjeffersbroker.com which has helpful information to assist you with home styles and lot sizes.

I also like to give my clients the time needed to carefully review all contracts. I can provide contracts at the meeting to be signed or I am happy to leave them for you to review and send a copy electronically to be signed when you are comfortable with the transaction details.



House hunting: now the fun begins.

House Hunting 101

The fun starts, having all contracts signed and approval letter ready to go. We can start looking for your new home.

I will send you homes to review that meet at least some of the targets we have talked about. Typically, the best day to look for new listings is Tuesday. If you like the home(s) or if you have a home you found and are interested in looking at, I will set up an appointment for a showing and meet you at the home. Some homes have open houses that you may attend at any time on your own. I will provide you with business cards to give to the broker hosting the open house. If you like the home I can contact the broker for information regarding the listing and find out if they have any offers already in hand.



What you need to know before making the offer.

Know your budget and be prepared for paying the earnest money and the percentage you are putting down for the down payment. You will often have this information already addressed before hand with your lender. The down payment will be paid by you from your account at escrow on signing day.

Being prepared to pay the earnest money when the offer is accepted is important. Typically, the earnest money is \$5,000 unless the home is listed over \$500,000. Earnest money is at least 1% of the listed price of the home. What is Earnest Money? Simply stated it is a deposit you pay to the title company within 3 days of an accepted offer. It should be noted that you can only get your earnest money back if you terminate the transaction during the inspection period time frame.

It is a good idea to know what you want the broker to ask for from the sellers for example the appliances, fixtures, security cameras etc. This is only necessary if they are not already excluded or offered on the listing.

What to expect when the offer is accepted.

It is exciting to have an offer accepted, now we have three days to deposit the earnest money with escrow. Simultaneously, the nine-day timeline begins to complete the inspection(s) and negotiate the needed repairs of the property. The inspection is an out-of-pocket expense for the buyer. Inspections are often conducted by licensed professionals that are trained to find hidden issues that are not always apparent when viewing the home such as but not limited to radon gases, mold in attic, leaking roofs and sewer issues. Inspection companies will conduct the inspection and furnish the buyer with a report. Buyers have a choice to waive the inspections in some situations. This is never recommended but at times in today's market it is appealing to sellers who are looking for a simple closing. The inspection period is the only time that a buyer can terminate the transaction due to either the number of repairs or the unwillingness of the seller to negotiate.

The Negotiation

The negotiation is one of the most challenging and essential steps to get us to closing. This is where I do my best to represent your position and expectations of repairs and/or pre-pays. Pre-pays are usually cash agreements made during negotiations in lieu of repairs. It is important that all parties reach agreements and can sign off on completions and removal of contingencies within the timeline and move on to the appraisal.

The Appraisal

The appraisal is one of the last steps before moving on to closing. The lender will typically order the appraisal. The appraisal is important to lender to ensure that the property has the value for the money the lender is providing. It is important to keep this in mind when making the initial offer. If the offer is over value, the buyer will be responsible for funds to offset the difference between the appraised value and offer price.

The Post Appraisal

During post appraisal you will work closely with your lender and the underwriters to determine if there are any conditions for the final approval. This process can take a couple days to a week depending on the circumstances. When this process is completed you should receive a closing disclosure statement no later than three days before the settlement statement. It is recommended to not make any significant purchases while finalizing the loan and the escrow signing.

The Escrow Closing

When we get to the Escrow closing the long wait is almost over. For the signing you will need to bring with you a state issued identification or passport. At this time escrow will expect you to have a check ready for the down payment and any other documents and fees that have been left outstanding. You will be signing at a minimum the mortgage note, title insurance and settlement statement. Escrow will coordinate with the sellers to have all deeds signed and will send the documents to the county to be recorded. It is important to note that the deed must be recorded for the transfer of title and funding. Once recorded I will receive a call from escrow and promptly provide you with the keys to your new home.



This is not intended to solicit a currently listed home
information is deemed reliable but not guaranteed.

BUYER'S WELCOME PACKET

I am so excited to work together
and I can't wait to get started.

KJ
Kelly Jeffers

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