

**COASTAL REALTY**

COASTALREALTYAK.COM



# BUYER'S GUIDE

**THE ULTIMATE ROADMAP TO BUYING A HOME**

WE CARE ABOUT YOUR JOURNEY.

# • THE COMPANY



There is no one-size-fits-all method for buying a home or property. Find out what we offer that sets us apart and gets you in your dream home in the least amount of time, at the best price.

In a competitive marketplace, it is important to have an experienced, assertive, communicative, connected REALTOR® in your corner. Ask us how we help our clients achieve their real estate goals.

We are lucky to represent wonderful clients in both Washington and Alaska. Specializing in Lifestyle Properties, from equestrian properties, residential and raw land, to commercial and hobby farms, we have you covered. We look forward to learning more about your real estate plans and how we can help in that journey!





# • THE TEAM

WE BELIEVE IN AN APPROACH TO SELLING  
YOUR HOME AS UNIQUE AS YOU ARE.



## ALLISON TRIMBLE

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## LISA HANSON

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## MCKI NEEDHAM

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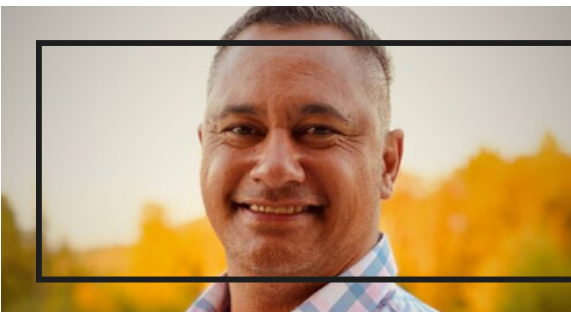
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# THE NUMBERS •

A BREAKDOWN OF OUR HOME  
BUYING NUMBERS.



**BELLINGHAM ALIVE! 2019,  
2020, 2021 & 2022 BEST OF  
THE NORTHWEST REALTOR**



**\$58+ MILLION IN REAL  
ESTATE SALES IN THE LAST  
YEAR IN WASHINGTON  
AND ALASKA**



**40 YEARS OF LEADING  
BUYERS AND SELLERS HOME  
TO THE KENAI PENINSULA**



# • BUYER VOCAB. 101

THE WORDS YOU'LL  
HEAR AND NEED TO  
UNDERSTAND!

## **APPRAISAL**

An appraisal is a document often required by the lender to determine the value of a home reflected in the purchase price.

## **CLOSING COSTS**

Closing costs are additional fees associated with the closing of a transaction. They typically include mortgage fees, escrow costs and prorated taxes.

## **CONTINGENCIES**

Contingencies in real estate refer to the specific actions buyer or seller must take to make the sale complete.

## **DOWN PAYMENT**

Down payment is the amount of liquid funds the buyer will be paying in towards the purchase. This does not include closing costs.

## **EARNEST MONEY**

An Earnest money deposit is typically due within 3 days of mutual acceptance and is the buyer's hold on the property in exchange for the home coming off of the market until closing.

## **ESCROW**

Escrow is fund account protected by the title company. Funds deposited are held and disbursed through this account.

## **HOME INSPECTION**

A home inspection is done by a licensed professional & third party hired to find potential defects and safety hazards.

## **MUTUAL ACCEPTANCE**

Mutual acceptance occurs when both parties (buyer and seller) agree to the terms of a contract. This is the date all of the timelines start.

## **PRE-APPROVAL**

Your first step towards home ownership. The pre-approval letter proves your ability to secure financing for a home.

## **PROOF OF FUNDS**

A proof of funds is a bank provided document stating a minimum balance and often required to purchase with cash.

## **REALTOR**

A REALTOR is a member of a specific association of real estate licensees held to a higher standard of performance and ethics to protect consumers.

## **TITLE INSURANCE**

Title insurance is paid for by the seller to ensure the property has a clear title for transfer and new ownership.



# • THE STEPS

LET'S TAKE A CLOSER LOOK AT  
THE STEPS TO BUYING A HOME.

**START  
HERE**



**GET  
PRE-APPROVED**

You'll want to make sure to get this process started ASAP. Getting pre-approved for financing is essential.



**CHOOSE A REALTOR**

Choose a Realtor whose personality meshes with your own and whose experience can work in your favor. We look forward to earning your trust!



**MAKE AN OFFER**

We'll draw up an offer and negotiate on your behalf, making sure you understand the entirety of the contract.



**HOUSE HUNTING BEGINS**

We'll take note of your wants and needs and start searching for properties that fit the bill, and start touring potential homes.



**FROM MUTUAL  
ACCEPTANCE TO  
CLOSING**

Inspections, appraisals, walk-throughs, financing, home insurance. All of these are things we will be working diligently on to get you in your new home!



**MAKE A DEAL**

We might receive a counter offer, We'll review it with you and decide on next steps.



**MOVE IN!**



**HOME!**



# • BUY OR SELL FIRST

WHAT'S BEST? WE  
BREAK IT DOWN FOR  
YOU RIGHT HERE.

Every situation is unique, so we like to examine a few factors before advising which is best for you. For example: What are the current market conditions? Are you financially capable of carrying two properties without feeling stressed? If we're in a seller's market you might want to find a new home first, but if we're in a buyer's market it's probably best to sell your property first. Let's take a look at the advantages of both.

## BUY FIRST

Works best when:

- There is a lot of competition in the market and property prices are rising
- You're confident there will be a high level of demand for your existing property
- You can negotiate or make it contingent on selling your current home
- Your financial situation qualifies you to finance a second home without the funds from your current property

## SELL FIRST

Works best when:

- Property prices are flat or declining
- if you want greater certainty about your budget and how much you have to spend on your next home
- If you're moving locations and buying in a different and slower market
- If you can negotiate a longer closing and know that you'll be able to find something that suits your requirements.



# HOME OPERATING COSTS •



## TAXES

Property taxes are built into your monthly mortgage payment and are used to help pay for city services. Each municipality determines their own tax rate every year.

## UTILITIES

Utilities are the services required to run your home including: power, water, sewer and heating costs. The cost of utilities can vary widely from home to home and from season to season.



## INSURANCE

Home insurance can protect you against all types of damage to your home, such as flooding, vandalism and theft. Most lenders require you to have home insurance to get a mortgage so they can protect the asset they are lending on.

Need an Insurance Provider? We have great contacts to help you get the best coverage at an affordable rate.

# HOUSEHOLD SYSTEMS •



## SEPTICS

Septic systems are often found on more rural properties not served by city sewer systems and require regular servicing and pumping to maintain. Septic systems are inspected by a licensed technician at the cost of the Seller.

## WELLS

Similar to a septic systems, wells are often found on more remote properties. Water testing and well inspections, including flow tests are typically the responsibility of the Buyer.



## WATER ASSOCIATIONS

Water Associations are common in areas not served by public water utilities and act as a shared "neighborhood" water provider. Homeowners are billed similarly to city water system and quality standards are overseen.





# • CHOOSING A HOME.

1

## WHAT KIND OF HOME DO YOU WANT?

Are you interested in single-family neighborhoods, a home on acreage or a condo or townhome? Ask questions about what types of homes offer what.



2

## LOCATION, LOCATION, LOCATION

Location is the one thing you can't change about a property. Consider commutes, daily activity & proximity to amenities. Do a test run before committing.



3

## OLDER OR NEW HOUSES?

Older homes are great for their charm and character, but often require more maintenance. Newer developments have modern finishes and less upkeep.



4

## COMMUNITY

What would you like to see in your new community? Is it more events? Closer to the water? Take note and communicate those with us so we can find areas with those features.



5

## YOUR NEXT FIVE YEARS

You not only want a home that fits you today, but something that you can grow into. Think about where you see yourself years down the road, too.



6

## MUST "NOT" HAVES

What you don't want is just as important as what you do want in a new home. Take into consideration things like road noise, traffic patterns and airports.



# • THE OFFER PROCESS

LET'S TALK ABOUT THE OFFER PROCESS, HERE  
ARE THE STEPS AND WHAT TO EXPECT.

## DRAFT THE OFFER

We will draft an offer that protects you and includes any clauses that are needed for the specific property. Keep in mind that this offer is just an offer and not binding until it is accepted by both parties.



### ACCEPT



### REJECT



### COUNTER

The Seller may accept  
your offer – CONGRATS!!!!

The Seller may reject  
your offer.

The Seller may come back  
with their own offer.

Time to celebrate. Now we will move ahead with any conditions laid out in the offer, like a home inspection. Once completed, we head right into financing and satisfying other contingencies.

We will ask questions to discover why and if there is anything we can do to make the offer more appealing. If not we move on and find the home you were meant to have!

In this case, we will review the terms with you and continue to negotiate until we have reached a mutual agreed upon offer or until no agreement can be reached.



**PUTTING YOUR BEST FOOT  
FORWARD IS ALWAYS  
AN ADVANTAGE**

# OFFER STRATEGIES —

## **ESCALATION CLAUSE**

Escalations are used when competing for a home. It allows the purchase price to be determined by escalating off of other offers by a set amount to a maximum limit of your choosing.

## **ADDITIONAL DOWN PAYMENT**

Additional downpayments are often used to compete with cash offers and guarantee the seller that you will pay "x" amount over the appraised value.

## **NON REFUNDABLE EARNEST MONEY**

Making your Earnest Money non-refundable means the seller will get your deposit whether or not you follow through with the purchase.

## **PREINSPECTION**

A pre-inspection is done by the Buyer prior to submitting your offer. This allows you to waive the inspection contingency and submit an informed offer.



EVERYTHING  
YOU'LL NEED TO  
BUDGET FOR.

# CLOSING COSTS



## BEFORE CLOSING

- EARNEST MONEY DEPOSIT
- HOME INSPECTION
- PROPERTY APPRAISAL

## ON CLOSING

- LENDER FEES AND COSTS
- DOWN PAYMENT
- PRORATED PROPERTY TAXES
- MORTGAGE INSURANCE
- TITLE INSURANCE

## AFTER CLOSING

- MOVING EXPENSES
- UTILITY CONNECTIONS
- RENOVATIONS
- IMMEDIATE REPAIRS AND MAINTENANCE



FROM START TO FINISH THE PROCESS  
WAS COMPLETELY STRESS FREE.  
ALLISON, BLAKE AND THE TEAM  
HANDLED EVERYTHING AND MADE THE  
PROCESS SO EASY FOR ME. -JOHN Q.





**YOU'VE GOT Q'S  
WE'VE GOT A'S**

## **HOW LONG DOES THE PROCESS USUALLY TAKE?**

Buying a home can happen in a week or take months. Typically financed transactions will take 21 to 45 days after mutual acceptance to complete. We will work with you to make it happen as quickly as possible.

## **WHAT IS A BUYER VS SELLER MARKET?**

A seller's market happens when there's a shortage in housing, less than 6 months of inventory on the market. A buyer's market occurs when there are more homes for sale than buyers, more than 6 months inventory on the market.

## **HOW DO WE KNOW WHAT WE CAN AFFORD?**

The first step is making an appointment with a trusted lender or mortgage broker to assess your income, debts and credit score.

# **FAQ'S**

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# HOME BUYER'S CHECKLIST

FROM BEGINNING TO END, WE'VE CREATED A LIST OF THINGS YOU MIGHT NOT BE THINKING OF.

## TWO MONTHS BEFORE

- ☐ Start downsizing and donating old and unwanted items
- ☐ Start researching moving costs and companies
- ☐ Collect school records and transfer
- ☐ Order packing supplies

## ONE MONTH BEFORE

- ☐ Change your address and send moving notifications to friends and family
- ☐ Find local healthcare providers and shopping necessities
- ☐ Buy any new appliances or make plans for what to buy

## TWO WEEKS BEFORE

- ☐ Contact utilities
- ☐ Finalize moving arrangements

## 2-3 DAYS BEFORE

- ☐ Plan payments and expenses for moving
- ☐ Defrost your fridge
- ☐ Clean as you continue to pack
- ☐ Pack things you will need right away separately

## MOVING DAY

- ☐ Do a final walkthrough
- ☐ Keep all receipts
- ☐ Pre-clean, seal any windows or doorways
- ☐ Check for damages in your new home that will need to be fixed
- ☐ Unpack room by room

# THE WORDS

WHAT OUR CLIENTS HAD TO  
SAY ABOUT OUR BUYING  
PROCESS.



The team at Coastal Realty is the absolute best I've ever dealt with during a real estate transaction. From start to finish the process was completely stress free.

-Rikki L.



Blake made the whole experience easy and efficient! He explained every step and kept me informed where we were and what needed to be done next!

-Mary V.



Lisa helped us evaluate different alternatives both in Homer and the Anchorage area. She was a trusted advisor and friend helping us purchase a beautiful property in Homer.

-Phil G.



Allison goes above & beyond the call of a real estate agent. She's honest, tactful, kind and always 2 steps ahead. I appreciate how have never left my questions unanswered.

-Cori V.





Lisa was an incredible asset to me while looking at homes and purchasing one. This was my first home purchase and she was great about explaining the process, helping me in putting in an offer/counteroffer, and was incredibly responsive and helpful whenever I had a question.

-Ashley S.



Knowledgeable, responsive, professional, great to work with. Mcki helped me with my first home purchase and it all went smooth.

-Zachary L.



Allison and Blake were incredible from start to finish. They went beyond the call of duty and made sure we were up to date on any changes no matter what time of day. They made us feel comfortable during the entire process of buying our first home, even as things felt shaky at times. We couldn't imagine going through the stress of home buying with anyone but Allison and Blake.

-Kate D.



McKi was very responsive to all of our questions and the closing went smoothly. We live in another state and McKi took additional pictures of the property for us which was very helpful.

-C Clark



# REALTOR DESIGNATIONS AND CERTIFICATIONS



The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

To empower REALTORS® as they preserve, protect and advance the right to real property for all. Our vision is to be a trusted ally, guiding our members and those they serve through the ever-evolving real estate landscape.



The Institute's Designation, Certified Luxury Home Marketing Specialist™, is recognized around the globe as the gold standard in luxury designations. The Institute publishes a monthly Luxury Market Report that provides an in-depth look at over 100 of the top residential markets across the United States and Canada. Institute training and membership is open to all real estate agents, regardless of firm or brand affiliation.



RSPS is recognized as an official NAR Certification, and allows buyers and sellers to have confidence in the ability of a REALTOR® who specializes in buying, selling or management of properties for investment, development, retirement, or second homes in a resort, recreational and/or vacation destination, to assist them with their search.



# REAL ESTATE DESIGNATIONS AND CERTIFICATIONS



The course work for the At Home with Diversity® certification is designed to enable you to work successfully with and within a rapidly changing multicultural market. It will help you to learn diversity sensitivity, how it applies to U.S. fair housing laws in your business, and ways to develop professional guidelines for working with people in the increasingly multicultural real estate market.



NAR's Green Designation is designed for agents looking to learn about issues of energy efficiency and sustainability in real estate.



The Seniors Real Estate Specialist® (SRES®) designation is for REALTORS® who want to be able to meet the special needs of maturing Americans when selling, buying, relocating, or refinancing residential or investment properties. By earning the SRES® designation, REALTORS® are prepared to approach mature clients with the best options and information for them to make life-changing decisions.



The Real Estate Negotiation Expert (RENE) certification is for real estate professionals who want to sharpen their negotiation skills. The RENE certification program gives REALTORS® the tips and tools they need to be skillful advocates for their clients.



The Seller Representative Specialist (SRS) designation is the premier credential in seller representation. It is designed to elevate professional standards and enhance personal performance. The designation is awarded to real estate practitioners by the Real Estate Business Institute (REBI) who meet specific educational and practical experience criteria.





# • THE COMMUNITY

THE WAYS WE  
GIVE BACK TO OUR  
COMMUNITY.

## HELPING HANDS



Our impact stretches beyond the housing industry. Our Brokers pride themselves on being well-rounded members of the community who stay involved in the issues affecting us locally.



In addition to the time spent volunteering & serving on boards and committees, our Brokers contribute a portion of each transaction to our Have a Heart program. The donations are used to support some of our favorite local organization's missions. Some of our past recipients include:

- DOMESTIC VIOLENCE AND SEXUAL ASSAULT SERVICES (DVSAS)
- MOUNT BAKER THEATER
- MAIN STREET MUTTS
- NW REINING ASSOCIATION
- NW HEARTS UNITED
- NATIONAL ARTHRITIS FOUNDATION
- NATIVE YOUTH HORSEMANSHIP PROGRAM
- LYDIA'S PLACE: HANDBAGS FOR HOUSING
- LYNDEN JR. RODEO AND LYNDEN PRCA RODEO
- SMALL FARM EXPO - WHATCOM COUNTY CONSERVATION DISTRICT
- RANDY WHITMAN MEMORIAL DRAFT HORSE PULL
- FERNDAL YOUTH BASEBALL
- FERNDAL BOYS & GIRLS CLUB
- WA REINING HORSE ASSOCIATION
- PENINSULA HORSEMEN'S ASSOCIATION
- PACIFIC NORTHWEST RANCH HORSE ASSOCIATION

**READY TO GET STARTED?**



**ALLISON - LISA - MCKI - BLAKE - LEE**

**907.235.7141**

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**COASTAL REALTY**  
WASHINGTON & ALASKA