



Buyer's Guide

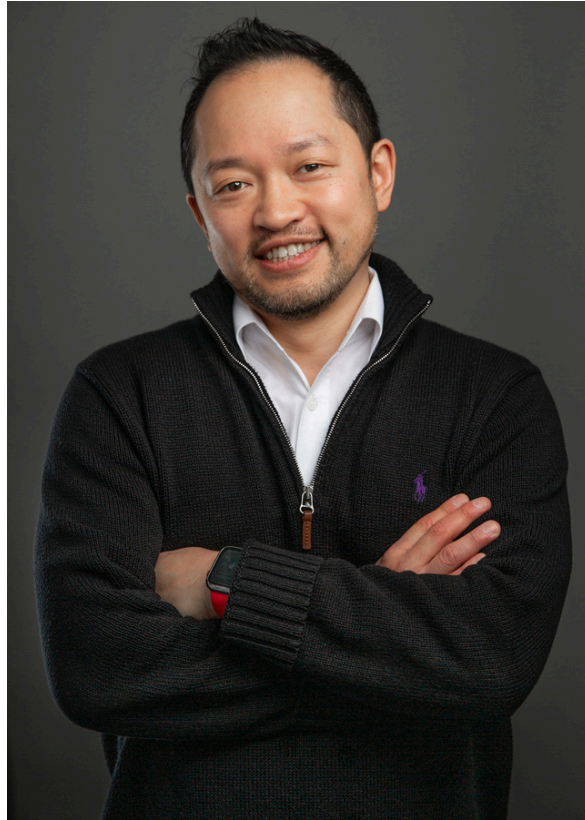
THE ULTIMATE ROADMAP TO BUYING A HOME



Purchasing a home can be a daunting experience, filled with complex vocabulary and a multitude of steps that can overwhelm even the most seasoned buyer. Nevertheless, the desire to move into a home and make it your own is a powerful motivator. You deserve a transparent and effective process that is stress-free. I believe breaking down the home-buying experience into a simple, step-by-step process is the key to success. This ensures a smooth journey and a pleasurable experience for you.

Building a team of professionals is vital to achieving success. That's where Damian and the Windermere team come in.

Meet Me



When asked what type of real estate I specialize in, my answer is simple:
"The people kind."

At the core of my business lies my passion for building meaningful relationships, seamlessly blended with my extensive knowledge of Seattle's real estate market. I tackle challenges head-on and strive to ensure that the home-buying process is enjoyable and stress-free for my clients.

Leveraging my own personal experiences of the ups and downs of the real estate market, I have the necessary expertise to successfully navigate this intricate process.

We will spend quality time together, engaging in purposeful conversations about the ins and outs of home buying and enjoying the excitement of touring homes!

-Damian



Step 1 INTAKE

At our first meeting, whether in-person or virtual, I will take the necessary time to comprehend your **IDEAL HOME**. If you're having trouble picturing it, don't worry – my process includes a comprehensive brainstorming session where we'll explore your wants, needs, must-haves, and deal breakers in detail. Once we have a clear understanding of what your perfect home looks like, we'll craft a personalized plan of action to help you reach your objectives.

Step 2: FINANCING

Looking to buy a home? One of the most crucial steps is finding the right lender and **OBTAINING LOAN APPROVAL**. This not only narrows down your search parameters but also proves to sellers that you are serious about the home buying process. If you're still searching for a lender, I am happy to provide recommendations from my trusted network of mortgage lenders. It's important to choose a local lender who has been recommended by someone you trust. With a trusted financial advocate by your side, you can have peace of mind knowing that your home purchase transaction will be seamless.

Step 3: EDUCATION DAY

After compiling all the information gathered from our intake session, we will create a list of homes to **TOUR TOGETHER**. This list will include your top picks, some “maybe” options, and even some properties that you may not have considered before. During the 2-4 hour tour, I'll ask many questions about your preferences, so be sure to share your honest thoughts – it will help me understand what you truly love and what you don't. By the end of the tour, I'll have a clear picture of what your ideal home looks like.

Step 4:

THE OFFER

When we find the perfect home for you, we will work together to create an offer that best suits your needs. I will conduct a thorough market analysis to determine a fair offer price. I will then assist you in navigating the contract and provide an overview of various contingencies and addenda that are available to you. My primary focus during the offer creation process is **ENSURING THAT YOU FULLY UNDERSTAND** the contract language and your responsibilities as a buyer. At the same time, I will use my expertise to negotiate the best price and terms for you while also providing safeguards to protect your earnest money.

Step 5:

MUTUAL ACCEPTANCE

Our goal is to secure mutual acceptance, which occurs when all terms are mutually agreed on and documented. Following your offer submission, we will navigate through counteroffers and strive to reach a final agreement. **A BUYER TRANSACTION SUMMARY** will be provided once mutual acceptance is achieved, which outlines timelines, tasks, and deadlines that need to be completed prior to each contingency expiry. Don't stress - I'll be with you every step of the way!



Step 6: INSPECTION

Before purchasing a home, a thorough inspection is highly recommended. You will hire a professional home inspector who will conduct an **IN-DEPTH WALK-THROUGH** of the property, examining it thoroughly for any potential issues. The final report will list the items that require immediate attention, those that need to be monitored, and everything in between. With this information, we can negotiate with the seller for necessary repairs or you can hire an expert to investigate specific issues that require further exploration.

Step 7: ESCROW

An escrow officer is an impartial third-party who plays a crucial role in **OVERSEEING THE TRANSACTION** process to ensure that all parties fulfill their financial obligations as outlined in the contract. They are responsible for receiving and disbursing funds, as well as handling the documents required to transfer ownership of your home. Once your loan documents are sent to escrow, you will meet with the officer about 1-3 days before closing to sign. On the day of closing, I will receive confirmation that the ownership documents (the deed) have officially been recorded and I can finally hand over the keys to your new home!

Step 8: MOVING DAY

Finally, the day you've been waiting for has arrived! I'm here to help you plan a smooth transition into your new home. Usually, you can move in the day after closing. Whether you want to conduct some updates before you move in or need a mover referral, I've got you covered. With **MY RESOURCES**, I can assist you with the entire process to ensure a stress free experience.



THE BUYER 10 COMMANDMENTS

To guarantee a successful home purchase, it is important to maintain conservative financial behavior throughout the process. Lenders are on the lookout for potential red flags, which could pose a risk to loan approval. From opening or closing credit accounts, to making large purchases, engaging in any of these activities could jeopardize your home purchase. Therefore, it's important to avoid taking on new debt, transferring large sums of money, or making any significant financial changes before consulting with your lender.

Thou shalt not:

- Change jobs, become self-employed or quit your job.
- Buy a new car, truck, van or boat.
- Spend money you have set aside for closing.
- Omit debts or liabilities from your loan application.
- Use credit cards excessively or let current accounts fall behind.
- Buy furniture on credit.
- Originate any inquiries into your credit.
- Change bank accounts.
- Co-sign a loan for anyone.
- Make large deposits without checking with your loan officer.





What you need to know about choosing a lender

To ensure that you make the most competitive offer, I require that you obtain **pre-approval** from a lender before beginning your property search. This information is crucial, as it provides you with a clear understanding of your financial capabilities and allows you to plan accordingly, including estimating your monthly payments. If you don't have a relationship with a local lender, I'm happy to recommend one.

➔ SHOP AROUND:

It's essential to understand that all lenders are not created equal. Each has their own loan products, which are dependent on factors such as income, assets, debt, savings, and credit history. Additionally, they may charge different fees in varying formats. Therefore, it's necessary to carefully consider and compare their services. Doing so will allow you to make an informed decision and select the lender that best suits your financial circumstances.

➔ SHOP LOCAL:

Just because you've been with a bank for years and your loan officer is associated with them doesn't guarantee they're the ideal choice for you. Smaller, local lenders are frequently praised for their outstanding customer service and commitment to fulfilling promises. Unlike larger banks, they often provide a more personalized and tailored experience. It's crucial to explore all your options and not solely depend on past relationships when selecting a lender for your specific needs.

➔ SHOP BANKS vs. MORTGAGE BROKERS:

When obtaining a mortgage, banks may offer lower closing costs, but may have higher interest rates. On the other hand, mortgage brokers may provide lower interest rates, but they could charge higher closing costs. That's why it's important to compare different options and assess your individual financial situation. By examining various factors such as closing costs and interest rates, you can make an informed decision that aligns with your specific goals.



Understanding Title and Escrow services

Title insurance is a critical measure for safeguarding homeowners and lenders against legitimate or fraudulent claims made by previous owners or lien holders. While most potential issues, known as "defects," are usually resolved before closing, title insurance offers additional protection against unexpected issues that may arise after closing. Furthermore, during the closing process, Escrow services play a crucial role in ensuring secure fund delivery and accurate ownership transfer.

➔ WHAT IS TITLE INSURANCE?

A title insurance policy is a legal agreement that offers coverage to the policyholder for any ownership or interest they hold in a particular property.

➔ WHAT IS ESCROW?

A neutral intermediary, escrow plays a critical role in managing contract documents and funds from buyers, sellers, and lenders. This ensures the seamless closing of a real estate transaction.

➔ SIGNING DAY:

As the closing date draws near, your escrow officer will contact you to arrange a signing appointment and furnish you with instructions for transferring the outstanding funds due to escrow within 24 hours of closing.



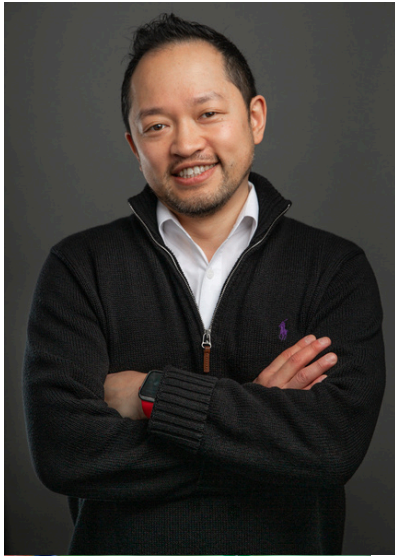
WHAT DOES IT COST TO PURCHASE A HOME?

When purchasing a new home, it's important to remember that the costs involved go beyond the down payment and mortgage. Your Escrow officer will provide you with a settlement statement prior to closing. This statement will list any potential fees and the corresponding amounts you should prepare to pay. I will thoroughly review this statement with you to ensure that there are no surprises during the closing process.

EXPENSE:	AMOUNT:	WHEN TO PAY:
Earnest money	Typically 3 - 5% of purchase price	1-3 days after mutual acceptance
Home inspection	\$500 - \$850	On inspection day
Appraisal	\$800 - \$1200	Within 1st week of mutual acceptance
Credit report	\$30 - \$50	Paid at closing
Loan origination (points)	Typically 0.50 - 1.5% of loan amount	Paid at closing
Down payment	Typically 3-20% of purchase price	24 hours prior to closing
Title insurance	\$1400 - \$3000	Paid at closing
Escrow fee	\$1500 - \$1800	Paid at closing
Loan processing fee	Variable	Paid at closing
Underwriting fee	Variable	Paid at closing
Recording fee	\$400 - \$700	Paid at closing
Courier & notary fees	\$50 - \$250	Paid at closing
Flood certification fee	\$8 - \$10	Paid at closing
Broker compensation**	Variable	Paid at closing
Property taxes	Pro-rated based on closing date	Paid at closing
Prepaid interest	Pro-rated based on closing date	Paid at closing
Homeowner's Insurance	Pro-rated based on closing date	Paid at closing
Propane/oil fuel tank	Pro-rated based on closing date	Paid at closing


Rates and fees quoted are estimated and are variable dependent upon purchase price and loan amount.

**Buyer broker compensation is typically paid by the seller at closing. However, if the rate of compensation is less than what is agreed to in the Buyer Agency Agreement, buyer may be asked to pay the balance of the compensation rate due to buyer broker at closing.



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Born and raised in Seattle's Capitol Hill, Damian started his career in digital advertising at Yahoo and Microsoft after attending college in Los Angeles. His customer-centric approach helped him open and operate a successful chain of spas, pet salons, and F&B businesses in Myanmar, where he moved with his wife. Damian's extensive experience in entrepreneurship and technology has enabled him to adapt to fast-paced environments and be an active listener, efficient, and leverage technology when necessary to meet his clients' needs.

As a real estate agent, Damian partners with clients to curate a unique home buying and selling experience, answering important questions and ensuring clarity and confidence in the process. He's committed to honesty, trust, and open communication, and his extensive knowledge and resources serve as a foundation for negotiating competitive deals. In his free time, Damian enjoys collecting comic books, watching football, and spending time with his kids.



A home is not a mere
transient shelter:
its essence lies in its
permanence, in its capacity
for accretion and
solidification, in its
quality of representing, in
all its details, the
personalities of the people
who live in it.

- H.L. MENCKEN