



BUYER GUIDE

FIND THE HOME YOU'VE BEEN DREAMING ABOUT.





WINDERMERE SIGNATURE PROPERTIES



PREPARED BY

Kevin Lucano

916-582-4076

Kevin@CallKevinRE.com

**WE'RE LOCAL.
WE'RE GLOBAL.**





USING A WINDERMERE AGENT TO HELP YOU FIND A HOME

No matter your reasons for buying a home, finding the right property in the ideal neighborhood at a price within your budget is a significant challenge. That's why many buyers choose to work with a full-service Windermere Real Estate agent. Partnering with a licensed professional offers numerous benefits, thanks to their specialized skills and expertise.

AS YOUR WINDERMERE AGENT:

- I have in-depth knowledge of the local market and can quickly identify the best areas where you are likely to find a home within your budget.
- By understanding your needs, I can save you time by eliminating homes that don't meet your criteria.
- I can help you make the most of online home search tools available to you
- I will arrange appointments, preview homes with you, and assist in evaluating the pros and cons of each property.
- Once you find your dream home, I will guide you through the negotiation, legalities, and details of the purchasing process.
- Throughout the entire process, I will be there to support you, ensuring a smooth and successful home-buying experience.

THE VALUE OF A DEDICATED BUYER'S AGENT



TRUSTED GUIDE

I will guide you through every step of the home buying process, making what can be a complex operation as simple and clear as possible.

PERSONAL ADVOCATE

I will develop a clear understanding of your goals and needs to effectively negotiate and help you achieve your homeownership dreams.

KNOWLEDGEABLE TEACHER

I will leverage a strong grasp of data to provide you with the insights needed to make the best decisions.

STRATEGIC ADVISOR

I will always ensure you are in the best possible position to have your wishes fulfilled.

RELIABLE PARTNER

I will be with you every step of the process and beyond.

"Our vision is to be acknowledged by the community as the finest real estate company in the Greater Sacramento region through superior customer satisfaction."



BEGINNING THE PROCESS

Organization is the key to finding the home you want while spending the least amount of time and energy.

It's always best to find out how much house you can afford before you go house-hunting. I can refer you to a loan officer who can assist you with determining your down payment, including closing costs, along with a monthly mortgage payment you are comfortable with.

Make a list of everything you want in a home. Is a master suite important? How many bathrooms? What about closet space? Do you need a yard for the kids and pets to play in? How about a fireplace or a bay window? Do you prefer a ranch style or a multiple-story house? Are schools or access to public transportation important?

Separate the essentials from the items you could do without and put them on the "A" list. Prioritize the rest of the items into a second and third list in order of importance. We'll then go over the lists so that I'm very clear on what you want and need in your home.

Keep good notes as we look at homes. After awhile, it becomes difficult to remember which features belong to which home.

When selecting a home, look beyond cosmetics. Make sure the home is in good physical condition and that you understand the cost of repairs. For more information on how to assess the home's condition, refer to "Home Inspections" in this guide.

Look at additional homes, even if you love the first one you see. Many times, it takes looking at several homes before you find the one that is really right for you.

As your Windermere agent, I'll continue to work with you regularly, until you have found the home that's right for you. Keeping in contact allows us to establish a good rapport and helps me learn how to help you effectively. I'll continue to search for homes that suit your needs.

A man in a brown blazer and grey trousers is smiling broadly while talking to a couple. The couple, consisting of a man and a pregnant woman, are looking at him. The man is holding a white tablet. They are in a modern, brightly lit room with a white door and a radiator in the background. A dark blue horizontal band with the text "THE PURCHASE PROCESS" is overlaid on the image.

THE PURCHASE PROCESS

START HERE →

The following outlines the basic steps involved in the purchase of your home. I will educate you about the many details involved at each stage as we move through the process. The Blue boxes indicate your buyer action items.



LOAN PACKAGE

Submit loan package to lender with all necessary documents in order to secure a loan.

UNDERWRITING AND APPRAISAL

Underwriter reviews files for loan acceptance. Appraisal is completed to confirm value of property.

LOAN APPROVAL

Remove loan contingencies.

CONSULT A MORTGAGE BROKER

Obtain loan pre-approval.

MEET WITH AN AGENT TO ANALYZE YOUR WANTS AND NEEDS

Complete Windermere's Buyer Guide Playbook.

REVIEW COMPARABLES

Look at comparables and make an offer. I'll provide sales data to evaluate the price and guide you through making an offer.

PRESENT AND NEGOTIATE AN OFFER

I will present and negotiate your offer to the listing agent to ensure you receive the best possible terms and conditions for your purchase.

PURCHASE CONTRACT ACCEPTANCE

DEPOSIT FUNDS TO THE ESCROW COMPANY

Transfer money to an escrow account as outlined in the purchase contract.

TRANSFER UTILITIES

Set-up transfer of utilities into buyers name to be effective on day of closing.

SIGN CLOSING DOCUMENTS AND LOAN PAPERS

DOWN PAYMENT

You will deposit the balance of down payment and closing costs to the escrow company.

FINAL WALK-THRU INSPECTION

LOAN FUNDING - RECORD TITLE

CLOSE ESCROW AND OBTAIN KEYS

FIND THE PERFECT HOME

Together, we will collaborate to setup your home search on Home Finder, Windermere's automated e-mail notification system. We will tour homes that align with your wants and needs in order to find your perfect home.



HOMEOWNERS INSURANCE

Select an insurance company and coverage. Provide insurance agent with escrow information.

INSPECTIONS AND DISCLOSURES

Schedule inspections, receive and review disclosures, as determined by contract.

REVIEW INSPECTION REPORTS

Make a request for repairs or a credit towards closing costs, if appropriate.

REMOVE INSPECTION AND OTHER CONTINGENCIES

As determined by contract.

A photograph of three people in a modern office setting. On the left, a man in a brown shirt and dark trousers stands next to a woman in a blue shirt and jeans. On the right, a woman in a black blazer and white trousers stands facing them. They are all looking out a large window. A dark blue horizontal band with white text is overlaid across the middle of the image.

MY QUALIFICATIONS & BACKGROUND

HOW I CAN HELP YOU BUY YOUR HOME

Thank you for the opportunity to discuss representing you in the purchase of your home. I understand how exciting this time can be, and I am here to guide you through every step of the way. My goal is to anticipate any potential bumps in the road and ensure a smooth and enjoyable experience for you.

AS YOUR WINDERMERE AGENT, I PROVIDE:

- A personal meeting to discuss the home buying process
- Guidance in determining your home buying priorities
- A personalized plan to find the right home for you
- A customized "Home Finder" account with new listing alerts sent to your e-mail
- A personal letter to non-listed homes in the neighborhood you desire
- Accompany you to view each home you choose
- Provide professional Opinion of Value of homes you consider
- Help you identify your top three choices and provide a detailed marketing analysis before making an offer
- Detect hot buttons for seller
- Customized offer guidance
- Attend all inspections
- Professional representation and negotiation
- Detailed transaction timeline
- Transaction management – details sent to all parties, ensuring deadlines are met
- Partner with your lender to ensure a smooth close
- Daily/weekly updates on the transaction progress
- Provide referrals for professionals



INTRODUCTION



Kevin Lucano

Windermere Signature Properties

Lic# 02430847

Office: 180 Promenade Circle Suite #220

Cell: 916-582-4076

Email: Kevin@CallKevinRE.com

Website: CallKevinRE.com

Blog: KevinLucanoRE.com/blog

Homeownership isn't a far-fetched dream. It's an asset worth protecting.

In 2006, my single mother sacrificed everything she had to bring my brother and me from Guatemala to the United States. Our journey was filled with extreme hardship, from dodging patrols to walking through the desert with cactus thorns in our legs and hiding in car trunks until we safely crossed. That experience taught me the true meaning of sacrifice, resilience, and starting from nothing.

Driven by that foundation, I became the first college graduate and the first real estate agent in my family. I built a career in IT, developing a passion for technology and data-driven precision. By age 24, I achieved what many think is impossible today: I bought my very first home. I know firsthand the fear, weight, and sacrifice that comes with making that decision.

Today, my mission is to serve as a trusted bridge for my community across the Greater Sacramento Region and Davis. Too many buyers and sellers leave transactions feeling stressed, confused, or undervalued. I am here to change that. By combining tech-forward efficiency with clear, transparent communication in your language, I ensure parents never have to rely on their children to translate complex legal contracts.

Whether you are buying your first home or selling an asset you worked tirelessly to build, I bring precision, empathy, and relentless dedication to every step of your journey.

The Greater Sacramento Region & Davis is my home. Let's make it yours.

MY TEAM



DAVID FALCONE

Branch Manager



RAJ BASSI

Agent Success Manager



MIKE MAPLES

Office Administrator



LORRAINE KHAMIS

Marketing Coordinator



JENNIFER JEFFERS

Mortgage Loan Officer



Kevin Lucano

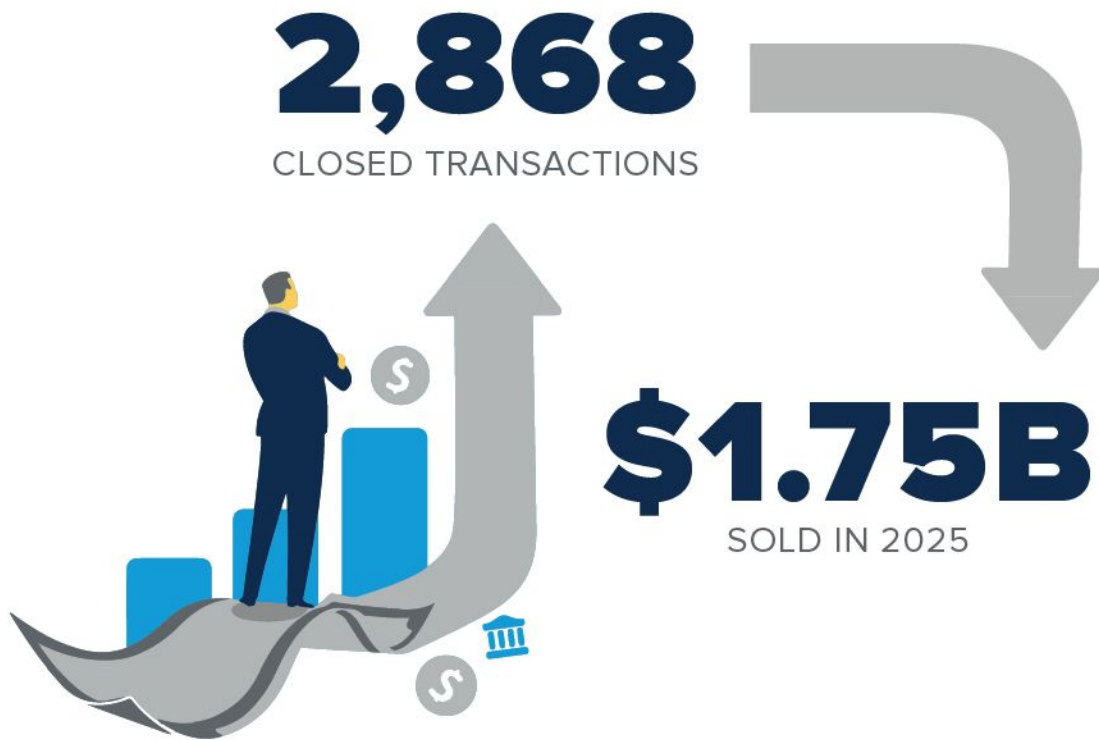
REALTOR®



SALES STRENGTH & MARKET SHARE



THE RESULTS SPEAK FOR THEMSELVES



- **Leading** independent real estate brokerage company in the Greater Sacramento Region*
- **#109** out of the top 1,000 Brokers in the United States**
- More than 500 professional REALTORS® in **12** regional offices
- Over **\$1,622,565** given to local charities through our Windermere Foundation
- Global relocation **experts**, moving you virtually anywhere in the world
- Our **Luxury** Portfolio International® affiliation is part of an exclusive global network that features more \$1 million listings than any other luxury real estate network
- Property management services, **serving** homeowners with investment properties

Leading REAL ESTATE
COMPANIES
OF THE WORLD®

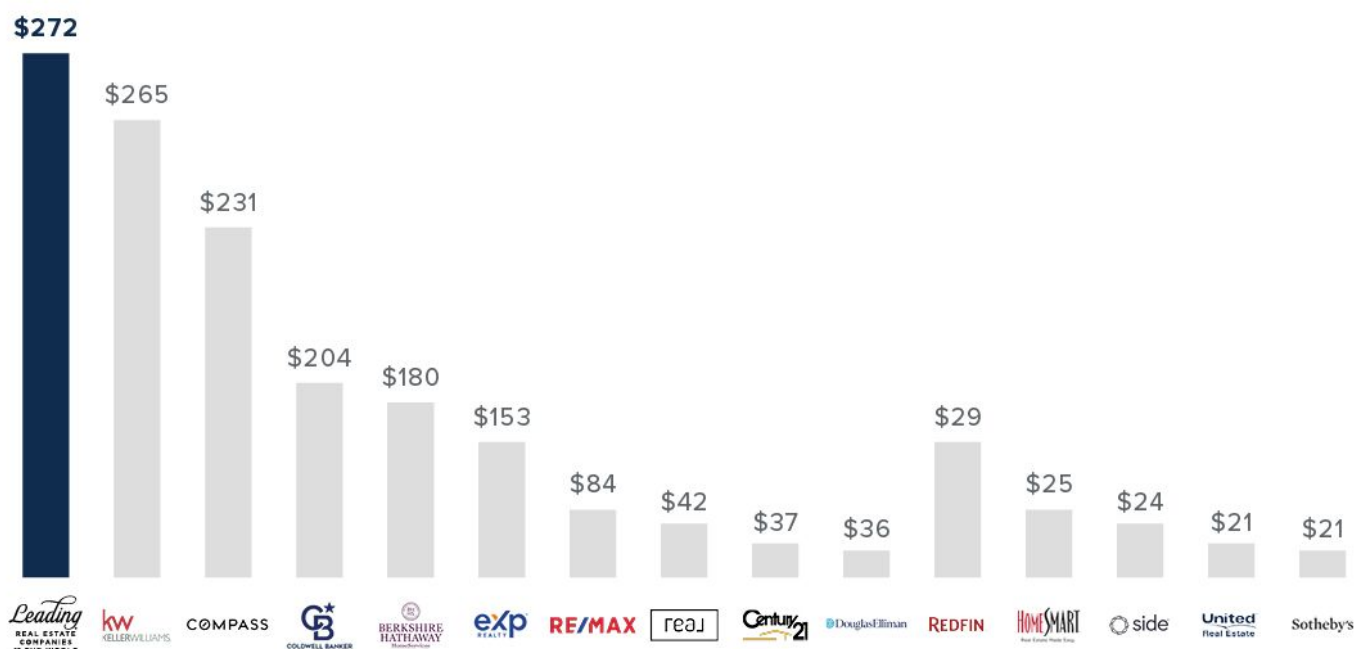
LP LUXURY
PORTFOLIO
INTERNATIONAL®

*Sacramento Business Journal **Based on Realtrends 500

LOCAL COMPANY. GLOBAL REACH.

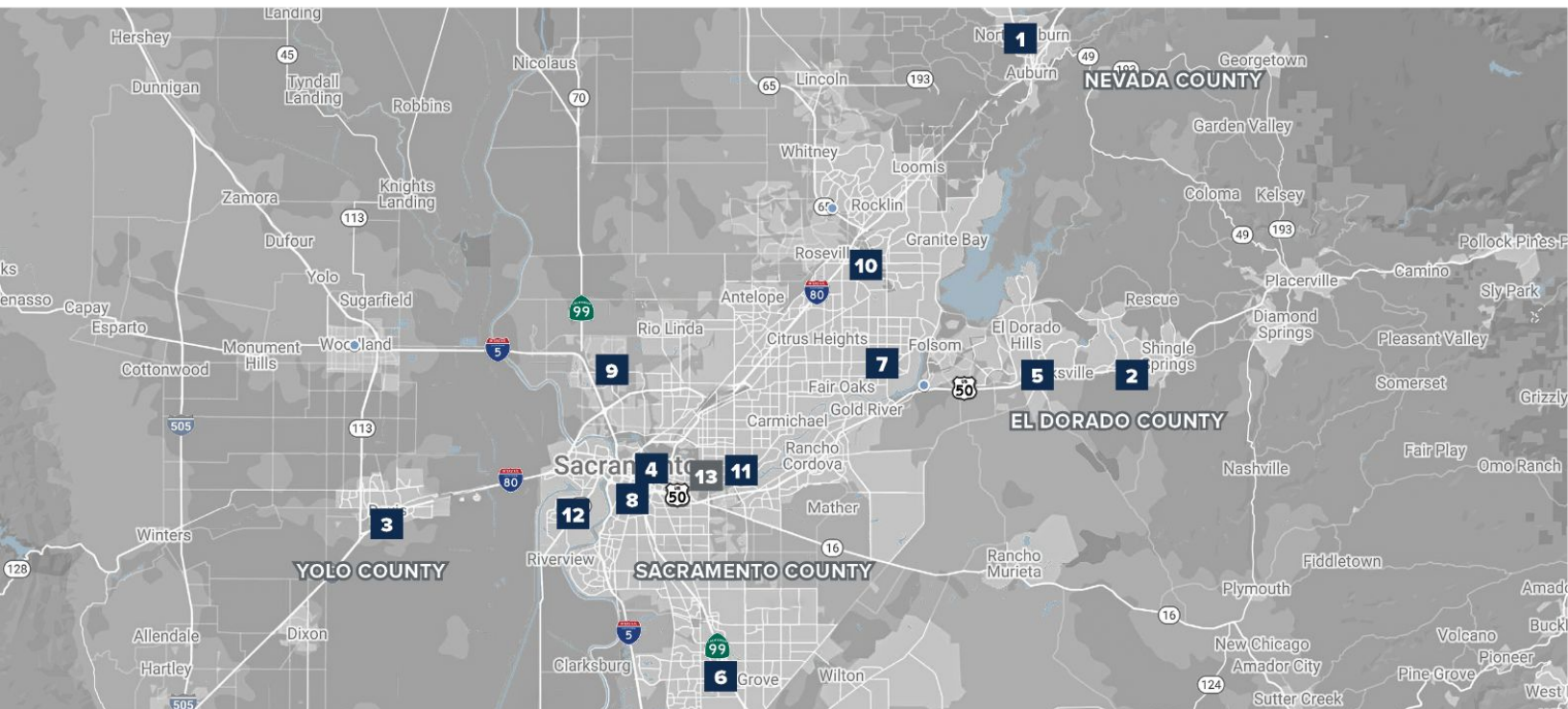
MORE U.S. HOME SALES VOLUME THAN ANY OTHER REAL ESTATE NETWORK

Volume shown in billions of dollars.



- Our firm, Windermere Real Estate, is not just local. Through our affiliation with Leading Real Estate Companies of the World® we are globally connected to over 550 of the world's best brokerage firms. Last year, our invitation-only network, LeadingRE, was responsible for \$272 billion in annual home sales volume among the top 500 U.S. real estate firms — more than any other network, national company, or franchise. These numbers solidify our commitment to excellence and our ability to deliver exceptional results for our clients.
- Windermere is a proud member of Luxury Portfolio International®, the luxury division of Leading Real Estate Companies of the World®
- Luxury Portfolio International®
 - Sells more \$1MM U.S. homes than any network or franchise
 - Represents more \$1MM+ homes than any other luxury network.
 - Features a website that reaches 200+ countries/territories around the world

WINDERMERE OFFICE MAP



1 AUBURN

1900 Grass Valley Hwy., Ste. 100
Auburn, CA 95603
(530) 888-1928

2 CAMERON PARK/PLACERVILLE

3490 Palmer Dr., Ste. 3D
Cameron Park, CA 95682
(530) 672-4500

DAVIS

401 2nd St.
Davis, CA 95616
(530) 758-0720

4 DOWNTOWN SACRAMENTO

2801 J St.
Sacramento, CA 95816
(916) 447-7878

5 EL DORADO HILLS/FOLSOM

3900 Park Dr.
El Dorado Hills, CA 95762
(916) 939-5300

 ELK GROVE

9290 West Stockton Blvd.
Elk Grove, CA 95758
(916) 683-6600

7 FAIR OAKS

8814 Madison Ave.
Fair Oaks, CA 95628
(916) 962-0111

 LAND PARK

2620 21st St., Ste A
Sacramento, CA 95818
(916) 453-3333

9 NATOMAS

2280 Del Paso Rd., Ste. 100
Sacramento, CA 95834
(916) 574-8800

10 ROSEVILLE/GRAVITE BAY

2220 Douglas Blvd., Ste. 100
Roseville, CA 95661
(916) 784-1500

11 SIERRA OAKS

2580 Fair Oaks Blvd., Ste. 20
Sacramento, CA 95825
(916) 481-3840

12 WEST SACRAMENTO

3170 Jefferson Blvd., Ste. 160 West
Sacramento, CA 95691
(916) 376-8000

13 AGENT SUPPORT CENTER

100 Howe Ave., Ste. 250N
Sacramento, CA 95825
(530) 497-5700



WINDERMERE FOUNDATION



Our vision is to inspire and empower care and kindness in our community. We offer time, talent and treasure to local organizations that make our community a better place.

Over \$1,622,565 has been given to deserving organizations since 2015. Over 93% of Windermere's agents, employees, and managers contribute to the Windermere Foundation. Organizations we've recently supported include:

- Blossom Place
- CASA of El Dorado
- Empower Yolo
- Firefighters Burn Institute
- Foothill Dog Rescue
- Together We Heal Community
- Orangevale-Fair Oaks Food Bank
- Keaton's Child Cancer Alliance
- Crocker Art Museum
- Natomas Schools Foundation
- Hands4Hope
- Hearts Landing Ranch
- The Leukemia & Lymphoma Society
- Supporting The Taylor House
- CASA Sacramento
- Mercy Coalition
- Supporting the Taylor House
- Cour Experience
- Meals on Wheels Yolo County
- Chicks in Crisis
- Project R.I.D.E.
- Sacramento SPCA
- Animal Outreach of the Mother

OTHER PHILANTHROPIC ACCOMPLISHMENTS INCLUDE

- Windermere Signature Properties donated \$96,700 in grants to local non-profits in 2025.
- Windermere offices and agents have collected and donated more than 122,000 coats to local non-profits since 2010 through our annual coat drive.
- For Windermere Signature Properties' Community Service Day, agents and staff put in nearly 540 hours of service to grassroots organizations.



Hi!

At Windermere Real Estate, we believe real estate is about more than buying and selling homes—it's about supporting the communities where we live and work. As someone who lives and works in this community, giving back is an important part of how I do business.

If you choose to work with me, I will make a donation to the Windermere Foundation in your name at the close of our transaction. This contribution will directly support local nonprofits and organizations that strengthen the neighborhoods we all call home.

Since 2015, our local Windermere team has donated over \$1.6 million to nonprofits throughout the region, along with countless volunteer hours and community initiatives. It's a meaningful way to ensure that every transaction contributes to something bigger.

I would be honored to not only help you achieve your real estate goals, but also to give back to our community on your behalf.

To learn more about the Windermere Foundation, please visit windermereca.com/windermere-foundation.

Warm regards,

Kevin Lucano
Windermere Signature Properties

WINDERMERE SIGNATURE PROPERTIES

OFFERING TIME, TALENT & TREASURE TO LOCAL NON-PROFITS
THAT MAKE OUR COMMUNITY A BETTER PLACE



\$1,622,565

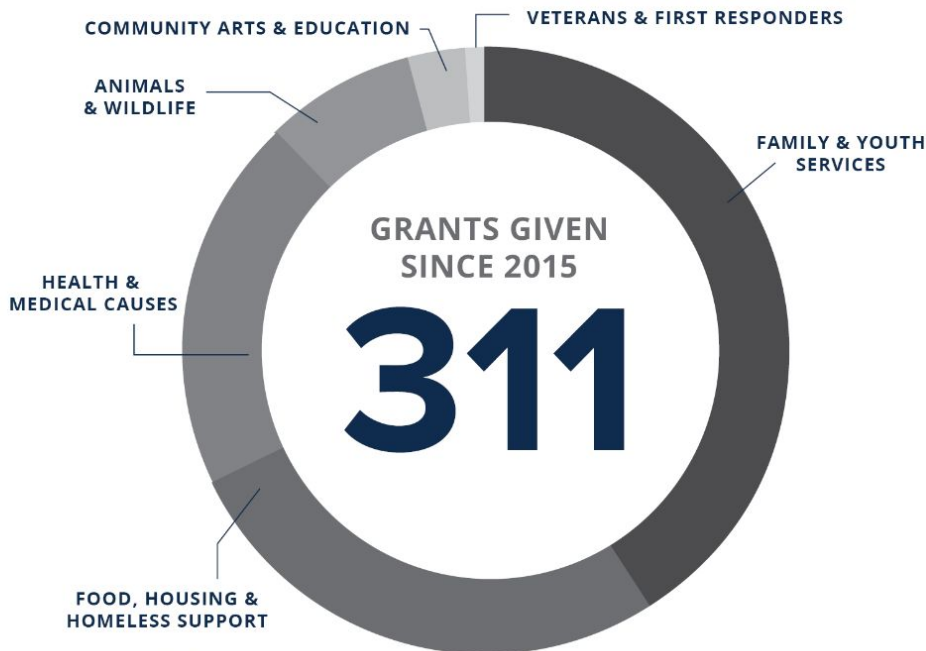
DONATED TO LOCAL NON-PROFITS
SINCE 2015

93%

OF AGENTS &
EMPLOYEES GIVE

\$5k

AVERAGE
GRANT GIVEN



MOST POPULAR CAUSES:
FAMILY AND YOUTH SERVICES

13

OFFICES
DONATED
GRANTS

STARTED IN

March 2015

OTHER GIVING &
VOLUNTEER EVENTS

- COMPANY COAT DRIVE
- CANCER CHAMPION RUN
- COMMUNITY SERVICE DAY
- OFFICE COMMUNITY DRIVES

\$96,700

GIVEN IN 2025

4

COUNTIES



Hearts 4 Heroes USA is impacting and changing the wellness of our first responders through our therapy dogs. H4H USA is incredible grateful for the continued support and generosity from the Windermere family who support our bravest first responders who keep us all safe. This donation is a daily reminder to them of the vital importance of this mission. Community behind every hero makes a difference to those who serve and sacrifice.

Shelley Martell | Executive Director of Hearts 4 Heroes USA

OUR EXTENDED WINDERMERE NETWORK



OUR MARKET SHARE, YOUR ADVANTAGE

- 300+ Offices
- More than 7,000 agents
- Complete coverage throughout the Western U.S. and Mexico
- Largest regional real estate company in the Western U.S.

Whether your clients are moving across town or across the region, the Windermere network of offices is ready to guide them every step of the way.

With our deep local expertise, you can provide them with detailed insights on housing, community profiles, and area statistics to help them make informed decisions. Need support with an out-of-area move? You can also connect them with a trusted, qualified agent anywhere in the world to assist with their new home search.

LOCAL EXPERTISE, JUST ABOUT ANYWHERE IN THE WORLD



Buying or selling a home is one of life's biggest decisions, both financially and emotionally. Having a real estate professional who knows you, understands your goals, and is on your side every step of the way makes all the difference.

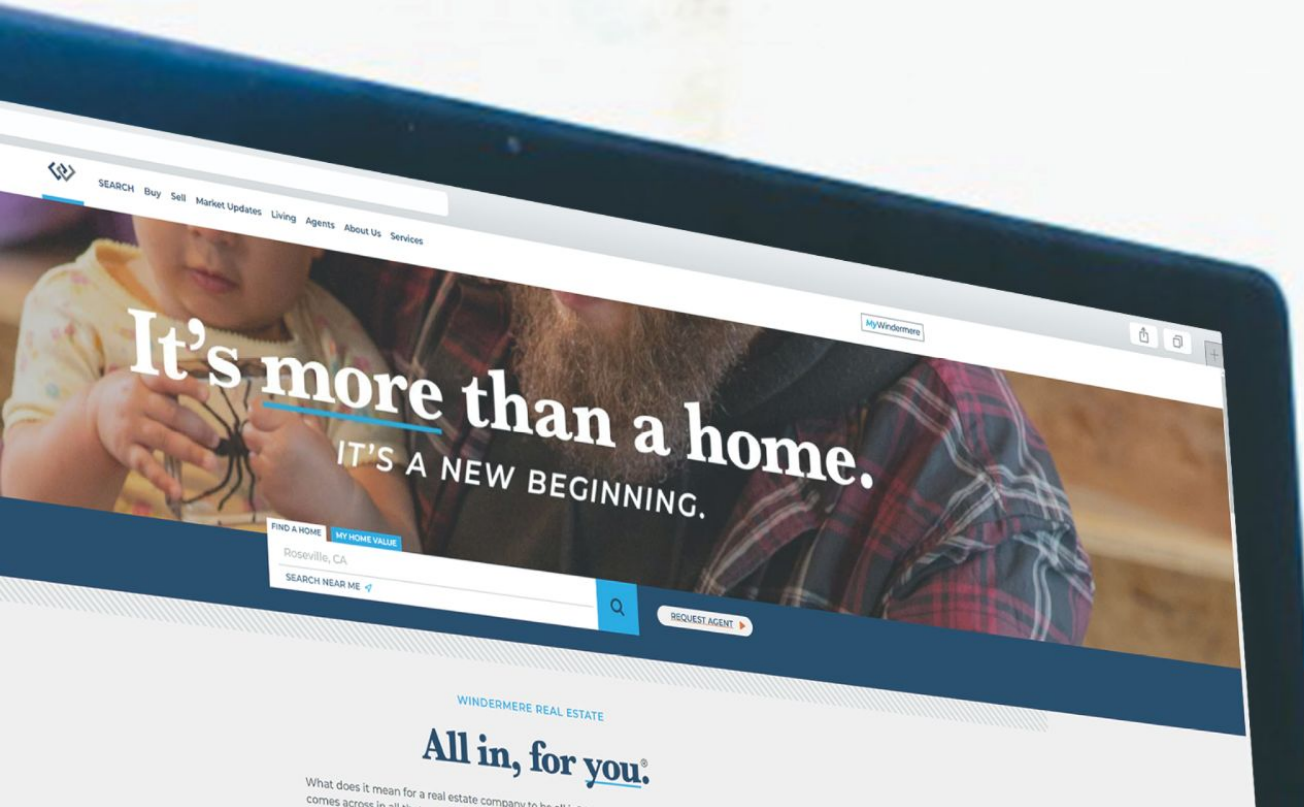
By discussing your needs with me, whether you are selling here to buy elsewhere, relocating out of state, or considering an international move, tell me what you are looking for and I will work on connecting you, your friends, or family to vetted experts across the United States and in major cities in over 70 countries. These professionals are carefully vetted and collaborate closely with me and my award-winning referral team, providing you with support and peace of mind throughout your real estate journey.

Whether you are buying your first home, selling a family property, or relocating to a new city, my referral team and I serve as your personal advocate, providing the support that you may need along the way. I'm connected to the industry's top independent market leaders through a powerful global network for referrals. When you market your home with me, your property is shared with over 550 Leading Real Estate Companies of the World® affiliates in over 70 countries, a worldwide audience of locally trusted, globally connected real estate professionals.

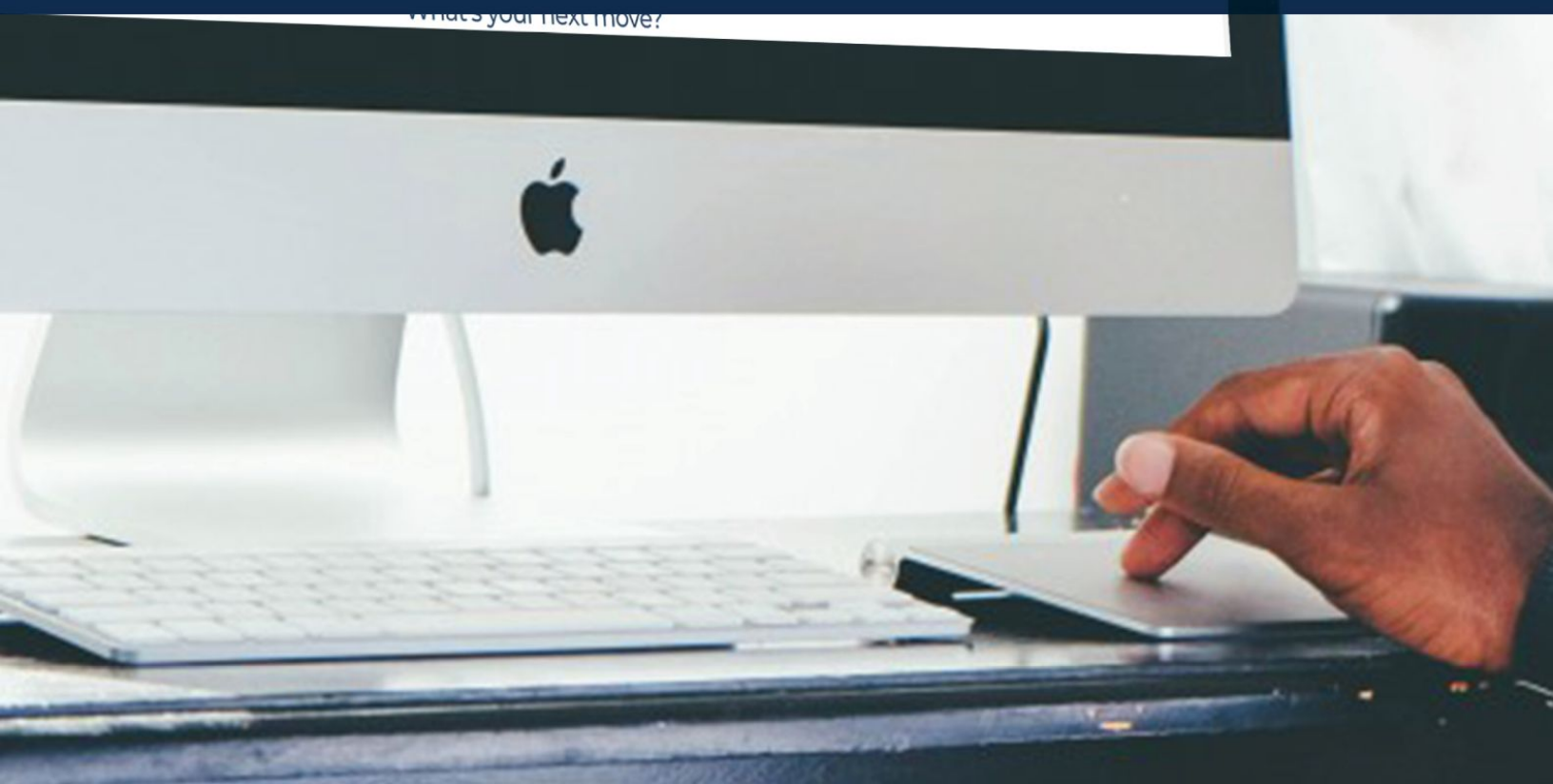
From market analysis and marketing strategies to negotiations and problem-solving, I make sure you—or anyone you refer—enjoys a smooth, confident real estate experience. Even far from home, you can rely on me to connect you with a vetted professional.

Our team has received numerous awards from the network for referral excellence and client satisfaction to help you feel confident about the service you'll get and that work that goes on behind the scenes to secure the best professionals. While I am compensated if the transaction successfully closes escrow, what matters most is that you are well-served and represented by an experienced professional who understands market trends, has a pulse on current conditions, and will guide you and your family with care.

My guarantee to you is that if your needs take you elsewhere, me and my team will work diligently to match you with an agent who best fits your unique needs, and we will continue until we find someone who feels right to you.



HOME FINDER TOOLS



HOUSE HUNTING



BE THE FIRST TO KNOW WHEN HOMES COME ON THE MARKET

When you sign up for Home Finder, you'll receive email alerts as soon as homes come on the market. Our alerts are updated every 20 minutes and include all area broker listings!

IN THESE HOME FINDER ALERTS, YOU'LL RECEIVE:

- Property details & photos
- Price and status changes
- Virtual tours
- The ability to schedule a tour
- A map all properties
- The ability to customize property searches and store favorite properties



INCREASE YOUR BUYING POWER

I will help you evaluate your home purchase priorities, focusing on your specific needs and requirements for a more targeted search.

Once we have identified important criteria together, you will have access to Windermere's exclusive tools, increasing your buying power, control and competitive advantage.

HOME SEARCHES WINDERMERECA.COM

Search homes on my website in proximity to your point of interest. All listings in the Greater Sacramento region are accessible on my website. These listings feature individual web pages with all pertinent information.

HOME FINDER

When I register you on our Buyer Instant Notification Program Home Finder, properties that meet your criteria will be automatically emailed to you within minutes when the property has gone 'live' on MLS; including any updated information and photos.

NATIONAL HOME SEARCH

Windermere's affiliation with our global relocation network, The Leading Real Estate Companies of the World®, provides you with access to homes across the country through the websites of more than 500 member brokers in 50 countries. We can expertly manage your move locally, nationally and globally.

FULL SERVICE RELOCATION DEPARTMENT

Windermere Real Estate is dedicated to delivering the highest quality, custom-designed relocation services to individuals, families, and corporations and their transferred employees. Let me know if you have relocation benefits and I can coordinate your move. Whether you are moving to or from the Greater Sacramento region, Windermere can get you there.

NEIGHBORHOOD PROFILES

Through my website, you can access neighborhood amenities, characteristics, demographics, transit and walk-ability scores, schools and maps throughout the Greater Sacramento Region.

OPEN HOUSE SEARCH

Many buyers start their home search online, but it doesn't replace the need for you to see the home in person. My website includes an open house search for all Broker listings, making it easy for you to visit homes that interest you.

HOW MUCH HOME CAN YOU AFFORD?

Before you start looking at homes, it's essential to determine a target price range that fits your budget. A mortgage lender will ensure you can manage the down payment, closing costs, and a monthly mortgage payment comprising principal, interest, taxes, and insurance.

Interest rates and your personal financial situation will influence the amount of house you can afford. Therefore, it's always wise to consult with a lender before you begin your home search. I can refer you to lenders who match your specific financial needs.

There are various loan programs available to buyers. I can provide you with the names of several mortgage specialists who can review all your options with you. Most loan programs require verification of all your income sources. Your mortgage consultant will inform you about the necessary documentation. Typically, you will need to provide pay stubs and W-2 forms; if you are self-employed, you may need to supply copies of your tax returns.

The required down payment varies depending on the loan program. There are several affordable options for borrowers. Closing costs are associated with finalizing the transaction and include the appraisal fee, loan origination fee, title insurance, escrow services, and legal recording of documents. Each loan is different, so it is crucial to discuss these fees with a mortgage expert.

All lenders review a borrower's credit history to assess the type of credit used, the amount owed, and the borrower's history of repaying debt.

When you speak with your mortgage professional to determine how much home you can afford, it's also a good idea to get pre-approved for a mortgage before starting your home search. This will help us narrow down your search to a comfortable price range, and being pre-approved makes your offer stronger in the eyes of sellers.

In order to plan properly, you need to understand what lenders are looking for from a borrower. There are three factors that help determine if you qualify for home financing:



**YOUR
INCOME**



**YOUR
ASSETS**



**YOUR CREDIT
HISTORY**



MAKING A SUCCESSFUL OFFER

I will help you achieve your dreams of homeownership by providing you with a combination of market statistics, expert negotiation and professional guidance throughout the process.

MARKET STATISTICS

Facts and Trends™, Windermere's market trend data for the past 20+ years—including supply and demand, appreciation and depreciation, price negotiation factors and average list and sold prices – guides you in making a fair offer to increase your chances of acceptance.

PROFESSIONAL GUIDANCE

Windermere agents are the real estate process experts. With experience managing all phases of the sale, I will handle the escrow timeline: anticipating problems, preparing solutions, interpreting information and guiding you to a successful closing. By working with you and representing your interests effectively, I will be your trusted advisor.

NEGOTIATION POWER

Once you are ready to make an offer, my negotiating skills and knowledge of property values will secure a strong value for the purchase price. Windermere agents are among the most experienced in the industry and receive ongoing training in proven negotiating techniques.

WORKING WITH YOUR MORTGAGE LENDER

I will work with your lender to make sure we construct an offer that works with your financial needs. Pre-approval demonstrates to sellers that you are a credit-worthy buyer who is ready, willing and financially able to purchase their home.

These factors—combined with my communication, tools, and neighborhood knowledge—will help you buy a home that meets your criteria at the best value.

THE LOAN PROCESS

Unless you are paying cash, you will need to obtain a mortgage loan. There are many different types of loans and programs available and your lender can help you determine the right type of loan for you. The following details the steps in obtaining a loan:

1. PRE-QUALIFICATION

Pre-qualification occurs before the loan process actually begins, and is usually the first step after initial contact is made. The lender gathers information regarding your income and debts and makes a financial determination about how much you will be able to afford.

2. HOME FINDER

The application is actually the beginning of the loan process and usually occurs between days one and five of the loan. The buyer, now referred to as a “borrower”, completes a mortgage application with the loan officer and supplies all of the required documentation for processing. Down payments, closing costs, and various fees are discussed at this time and the borrower will receive a Good Faith Estimate (GFE) and a Truth-In-Lending statement (TIL) within three days that itemizes the rates and associated costs for obtaining the loan.

3. PROCESSING

Processing occurs between days five and twenty of the loan. The “processor” reviews the credit reports and verifies the borrower’s debts and payment histories. A written explanation is required from the borrower if there are any items in question on the credit report. The processor also reviews the appraisal and survey, and checks for property issues that may require further discernment. The processor’s job is to put together an entire package that may be underwritten by the lender.

4. UNDERWRITING

Lender underwriting occurs between days twenty-one and thirty, or sooner. The underwriter is responsible for determining whether the combined package passed over by the processor is deemed as an acceptable loan.

5. MORTGAGE INSURANCE

Mortgage insurance underwriting occurs when the borrower has less than 20% of the loan amount to put towards a down payment. At this time, the loan is submitted to a private mortgage guaranty insurer, who provides extra insurance to the lender in case of default.

6. PRE-CLOSING

Pre-closing occurs between days twenty-five and thirty. During this time the title insurance is ordered, all approval contingencies, if any, are met, and a closing time is scheduled for the loan.

7. CLOSING

Closing usually occurs between days twenty-five and forty-five of the loan (depending upon the designated length of your escrow). At the closing, the lender “funds” the loan with a cashier’s check, draft or wire to the selling party in exchange for the title to the property. This is the point at which the borrower finishes the loan process and actually buys the house.

ONE STOP SHOPPING

Windermere Real Estate provides the convenience of one-stop shopping for many home-buying services. In addition to the increased efficiency of coordinating all services in one place, Windermere's business partners share our commitment to superior quality and customer service.



GENERATIONS

Our trusted mortgage lender, Generations, offers an efficient and accessible option for home buyers with various loan options to fit each client's needs. Each Windermere office has access to a Generations loan consultant, making it easy to meet and move forward with financing your home. Generations ensures a smooth process, building long-lasting relationships beyond funding your home purchase response time!



MORELAND INSURANCE

Moreland Insurance engages with the client to provide dedicated support in navigating the homeowner's insurance process, which can be difficult in today's climate. This initiative aims to streamline the insurance process, offering clients tailored coverage solutions, risk assessment, and personalized assistance. Moreland contributes to a smoother and more efficient overall home buying experience, enhancing the services provided by Windermere agents and ensuring that clients receive comprehensive and well-suited insurance coverage for their new homes.



[HOMEWARRANTY.FIRSTAM.COM/WINDERMEREWELCOME.HTML](https://homewarranty.firstam.com/windermerewelcome.html)

First American Home Buyers Protection has the experience and strength of a leader in the home warranty industry, providing reliable, innovative and affordable home warranty plans. The Service Department is available 24/7 and accesses a large network of pre-screened contractors and qualified technicians that provide fast, friendly service.



[HOMEWARRANTY.COM](https://homewarranty.com)

A home warranty plan with Fidelity National Home Warranty provides budget protection and peace of mind for home buyers who otherwise might not be able to handle unexpected repair bills at a time when they are usually least affordable. Enjoy the benefits of one call, one small service fee, and coverage of most systems and appliances with unequaled customer service and quick response time!

THE ESCROW PROCESS

Escrow is a service that offers protection in the handling of funds and/or documents. It allows buyers and sellers to conduct transactions through a neutral party, reducing their risk.

In an escrow arrangement, all involved parties provide instructions to this neutral intermediary, known as the "escrow holder." The escrow holder's duty is to ensure that no funds or property change hands until all instructions have been fully executed.

THE ESCROW HOLDER'S DUTIES INCLUDE:

- Serving as the neutral third party between all parties involved
- Ordering the Preliminary Title Report which documents the title status of the property
- Drafting of the escrow instructions
- Prepares required lender documentation and ensures specific conditions are met
- Orders payoff demands for all items to be paid through escrow
- Receives closing instructions, documents and borrower's funds and ensures that all requirements have been met prior to closing
- Schedules and processes the escrow signing approximately 4-6 days prior to close
- Closes escrow, disburses funds and issues the Title Insurance Policy to the borrower and lender
- Records the Deed and other related documents

Keep in mind that you may be asked to provide information such as legal identification, date of birth and social security number to the escrow officer as proof of identity. This information is considered highly confidential and is treated accordingly.





HOME INSPECTIONS

When you're ready to complete a purchase and sale agreement on a home, your offer will generally be contingent on a professional inspection of the entire property—including improvements. The home inspector looks beyond the cosmetics to make sure that the home's general systems operate properly. The inspector will also look for large repairs that are needed and report on the condition of the home.

The standard home inspector's report will review the conditions of the home's heating and cooling systems; interior plumbing and electrical systems; the roof, attic and visible insulation; walls, ceilings, floors, windows and doors; foundation, basement and visible structure. The inspector will also look for cracks in cement walls, water stains that indicate leakage, and any indication of wood rot.

A home inspection also points out the positive aspects of a home, as well as the maintenance that will be necessary to keep it in good shape.

As your Windermere agent, I'm familiar with various home-inspection services and options and can provide you with a list of service providers from which to choose from.

Remember, no home is perfect. If problems are found, I will help you negotiate through the process.



WHAT IS TITLE INSURANCE

WHY YOU NEED TITLE INSURANCE

When you purchase your home, how can you be sure that there are no problems with the home's title and that the seller is the true owner of the property? Problems with the title can limit your use and enjoyment of the property, as well as bring financial loss. That is what a title search and title insurance are for.

THE TITLE SEARCH AND OWNER'S TITLE POLICY

After your sales contract has been accepted, a title professional will search the public records to look for any problems with the home's title. This search typically involves a review of land records going back many years. More than 1/3 of all title searches reveal a title problem that title professionals fix before you go to closing. For instance, a previous owner may have had minor construction done on the property, but never fully paid the contractor. Or, the previous owner may have failed to pay local or state taxes. Title professionals seek to resolve problems like these before you go to closing.

Sometimes title problems occur that could not be found in the public records or are inadvertently missed in the title search process. To help protect you in these events, it is recommended that you obtain an Owner's Policy of Title Insurance to insure you against the most unforeseen problems.

WHAT IS ALTA?

ALTA members advocate safe and efficient transfer of real estate and insist on high standards when searching land title records and preparing insurance documents. The industry seeks to eliminate risk before insuring, which provides the insured with the best possible chance of avoiding land title problems. But, title difficulties can and do occur, and members offer both Owner's and Lender's title insurance policies as effective safeguards.



INSURANCE CREATED FOR YOU

Life is full of what-ifs, and it can be difficult to find the right insurance to relieve worry of the unknown. Whether you need personal insurance, business insurance, or both, it's important that your coverage is specific to your needs. Windermere partners with Moreland Insurance, offering you:

PEACE OF MIND

Your coverage protects the things that are important to you, so when the unexpected happens, your most valuable assets are secure.

CUSTOM SOLUTIONS

You select the solution that works best for you. Choose from a variety of policies designed to fit your unique personal and business needs.

INSURANCE SIMPLIFIED

Insurance agents leverage partnerships with multiple insurance carriers and solve challenges to present you with the best options, so you don't have to sweat the details.



Tailored insurance helps to simplify your life as a homeowner. If you'd like to learn more, ask your Windermere agent.

METHODS OF HOLDING TITLE

There are many methods of holding title to your property. The information provided below is intended for informational purposes only. It is important to seek professional counsel from an attorney and/or CPA to determine the legal and tax consequences of how you hold title to real property.

	COMMUNITY PROPERTY	COMMUNITY PROPERTY W/ RIGHT OF SURVIVORSHIP	JOINT TENANCY	TENANCY IN COMMON	PARTNERSHIPS	TRUST ARRANGEMENTS
PARTIES	Husband and wife or domestic partners.	Husband and wife or domestic partners.	Any number of persons, but cannot be artificial entity such as corporation, LLC or trustee of trust.	Any number of persons or entities may hold title as tenants in common.	Only partners/ shareholders/members of the artificial entity.	Trustee and beneficiaries of trust may be individuals, trusts or any legally created entity.
DIVISION	Ownership and management are equal except control of business is solely with managing partner.	Ownership and management are equal except control of business is solely with managing partner.	Ownership interests must be equal (can have equal interests in undivided interest).	Ownership can be divided into any number of interests, equal or unequal.	Single legal entity, partners/ shareholders/ members own interest in entity, not property held.	Interests in trust are personal property and are in accordance with terms of trust.
TITLE	Title is in the "community." Each interest is separate but management is unified.	Title is in the "community." Each interest is separate but management is unified.	Each joint tenant has separate legal title to undivided interest, subject to right of survivorship.	Each owner has a separate legal title to undivided interest.	Title is in the artificial entity.	Held in name by the trustee(s).
POSSESSION	Each spouse or partner has equal rights of management and control.	Each spouse or partner has equal rights of management and control.	Equal right of possession.	Equal right of possession.	Entity has sole right of possession. Entity's organizational documents determine individual partner's/ shareholder's/ member's rights, if any.	In accordance with terms of trust.
CONVEYANCE	Both spouses or partners must convey or encumber in writing, or conveyance is void.	Both spouses or partners must convey or encumber in writing, or conveyance is void. Right of survivorship may be terminated by same joint tenancy.	Each owner's interest may be conveyed or encumbered individually, but conveyance or encumbrance without joinder of other joint tenants severs joint tenancy.	Each owner's interest may be conveyed separately.	Conveyance authority determined by organizational documents and applicable statutes.	Trustee has authority to convey in accordance with terms and limitations of trust agreement.
DEATH	On spouse's or partner's death, 1/2 belongs to surviving spouse/partner; 1/2 passes by will or, if no will, then passes to surviving spouse or partner.	Upon death of spouse/partner, interest passes to surviving spouse/partner without administration.	On co-owner's death, interest passes to surviving joint tenants. Interest may not be disposed of by will.	Interest passes by will or intestate, if no will. Interest must be probated.	Entity not capable of dying. Impact, if any, of death of partner /shareholder/ member on affairs of entity determined by organizational documents and applicable statutes.	Creditor with lien/judgment against beneficiary may execute on beneficiary's interest in trust, not property held by trust. Lien against individual trustee may not attach to trust. However, if trustee is settlor or revocable trust, lien may attach.
SUCCESSOR STATUS	If passing by will, tenancy in common with surviving spouse; if passes to spouse, then owned in entirety by surviving spouse.	If passing by will, tenancy in common with surviving spouse; if passes to spouse, then owned in entirety by surviving spouse.	Last survivor owns property.	Devisee or heir becomes tenant in common with other owners.	Interest, but not management authority, of partner/ shareholder/ member in the entity passes by will or, if no will, by intestate succession.	Defined by terms of trust agreement.
CREDITOR'S RIGHTS	Property is liable for the debts of either spouse made before or after marriage, subject to homestead rights, if principal residence.	Property is liable for the debts of either spouse made before or after marriage, subject to homestead rights, if principal residence.	Involuntary lien of creditor or deed of trust terminates on death of joint tenant. If creditor executes on lien prior to death and acquires title, becomes tenant in common with remaining joint tenants.	Owner's interest may be sold on execution sale to satisfy creditor. Creditor becomes tenant in common with remaining owners.	Creditor of partner/ shareholder/member may obtain order attaching interest in entity, but not property held by entity.	Creditor with lien/judgment against beneficiary may execute on beneficiary's interest in trust, not property held by trust. Lien against individual trustee may not attach to trust. However, if trustee is settlor or revocable trust, lien may attach.
PRESUMPTIONS	Strong presumption that property taken as "husband and wife" or as "domestic partners" is community property.	Strong presumption that property taken as "husband and wife" or as "domestic partners" is community property.	Creation of joint tenancy must be in writing.	Joint ownership presumed to be as tenants in common, unless title acquired by "husband and wife."	Property must be expressly vested in partnership.	Property must be expressly vested in trustee of trust. Trust is created by executed trust agreement.

TRANSACTION MANAGEMENT

TRANSACTION MANAGEMENT ENSURES A SMOOTH CLOSE

Windermere Real Estate's Transaction Management Services Program provides an additional resource for you throughout the escrow process.

The benefits of working directly with one of our knowledgeable and experienced transaction coordinators are many and include:

- 24/7 transaction access via your laptop, smartphone or iPad through a secure web-based platform
- DocuSign ease and capability for e-signature technology
- A reduction in hard copies and the file space copies take up
- A primary point-of-contact with the Windermere Real Estate Escrow Department
- You will have access to all closing documents for five years through our online portal

KNOW THE STATUS OF YOUR REAL ESTATE TRANSACTION – ANYTIME, ANYWHERE.



SIGNING DOCUMENTS

The more conscientious and knowledgeable the parties are about the escrow process, the smoother the escrow transaction will be. There are several pieces of information that you will be required to supply to your escrow officer. The following is a brief list of items that you will be expected to provide and/or deliver to your escrow officer:

IDENTIFICATION Acceptable forms include; a current California driver's license or identification card, valid passport or other approved California identification that includes a photo, physical description and signature. Check with your Escrow officer for acceptable forms of ID.

HOW YOU WISH TO HOLD TITLE TO YOUR HOME There are several different title vesting options (joint tenancy, community property, community property with right of survivorship) in California, and each one has different tax, legal, and/or estate consequences. It is wise not to rush through this part of the escrow paperwork. Rather, you should do your homework and consult a licensed attorney or tax professional if you have questions.

Prior to your signing appointment, the following items, if needed, should be taken care of:



FINAL WALK-THROUGH OF HOME Before close of escrow, it is very important for us to perform a final walk-through of the home. This is your last opportunity to make any changes.

SATISFY ALL LENDER REQUIREMENTS

You must satisfy all lender requirements prior to closing.

HOMEOWNERS INSURANCE

INFORMATION Provide your Escrow Officer the insurance agent's name and phone number prior to your signing so a copy of the policy can be sent to the lender and the first year's premium can be paid through escrow.

POWER OF ATTORNEY If a Power of Attorney is desired, arrangements must be made with your Escrow Officer in advance.

TRANSFERRING OF ESCROW FUNDS If you plan to wire or transfer funds at the time of signing, please make arrangements in advance with your Escrow Officer. Be vigilant about wire fraud and carefully follow the instructions provided by your Escrow Officer.

MOVING CHECKLIST

ADDRESS CHANGE

- ☐ Give forwarding address to the post office
- ☐ Charge accounts and credit cards
- ☐ Notify subscriptions: notice requires several weeks
- ☐ Inform friends and relatives

BANK

- ☐ Cancel any automatic payment or direct deposit arrangements
- ☐ Transfer funds and arrange check cashing in new location
- ☐ Arrange credit references

INSURANCE

- ☐ Notify company of new location for coverage: life, health, fire, auto

UTILITY COMPANIES

- ☐ Notify gas, electricity, water, telephone, fuel, garbage, and cable TV

CHILDREN

- ☐ Register in school
- ☐ Transfer school records
- ☐ Arrange for daycare

MEDICAL, DENTAL, PRESCRIPTION HISTORIES

- ☐ Ask doctor and dentist for referral; transfer needed prescriptions, eyeglasses, X-rays, etc.
- ☐ Obtain birth records, medical records, etc.

PETS

- ☐ Consult a veterinarian about moving your pet
- ☐ Obtain all records
- ☐ Ask about regulations for licenses, vaccinations, tags, etc.

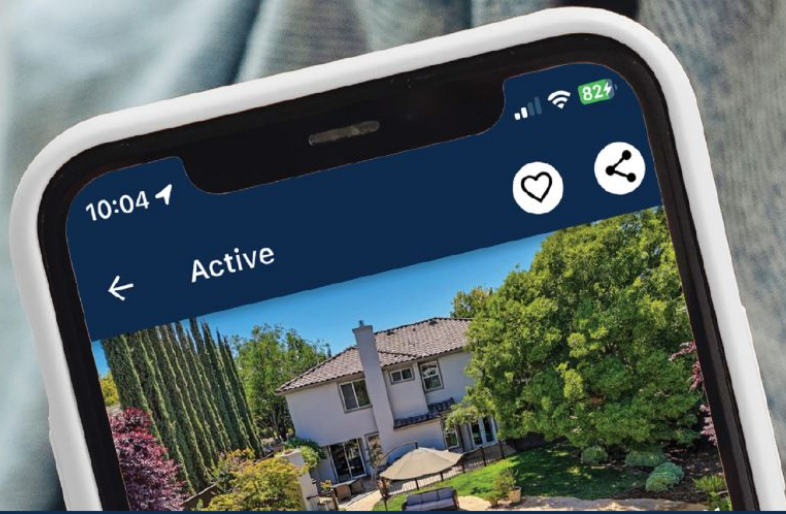
REMEMBER TO

- ☐ Give forwarding address to the post office
- ☐ Empty freezer; plan use of food
- ☐ Defrost freezer and clean refrigerator; place charcoal inside to dispel odors
- ☐ Have appliances serviced for moving
- ☐ Clean rugs prior to moving and have wrapped
- ☐ Clean and/or repair furniture and curtains
- ☐ Plan for special care needs for children/pets
- ☐ Check with your moving provider on insurance coverage, packing and unpacking labor, arrival-day method, and time of expected payment
- ☐ Assemble first-day items: soap, toilet paper, pencils, paper, toiletries, bath towels, tools, scissors, trash bags, etc.
- ☐ Obtain relocation package from your Windermere Agent or Chamber of Commerce in your new city
- ☐ Arrange for storage
- ☐ Find out about tax-deductible moving expenses
- ☐ Obtain all personal records from lawyers and accountants
- ☐ Assemble packaging materials
- ☐ Have car checked and serviced for trip
- ☐ Pack a day or two worth of extra clothing in case of delay

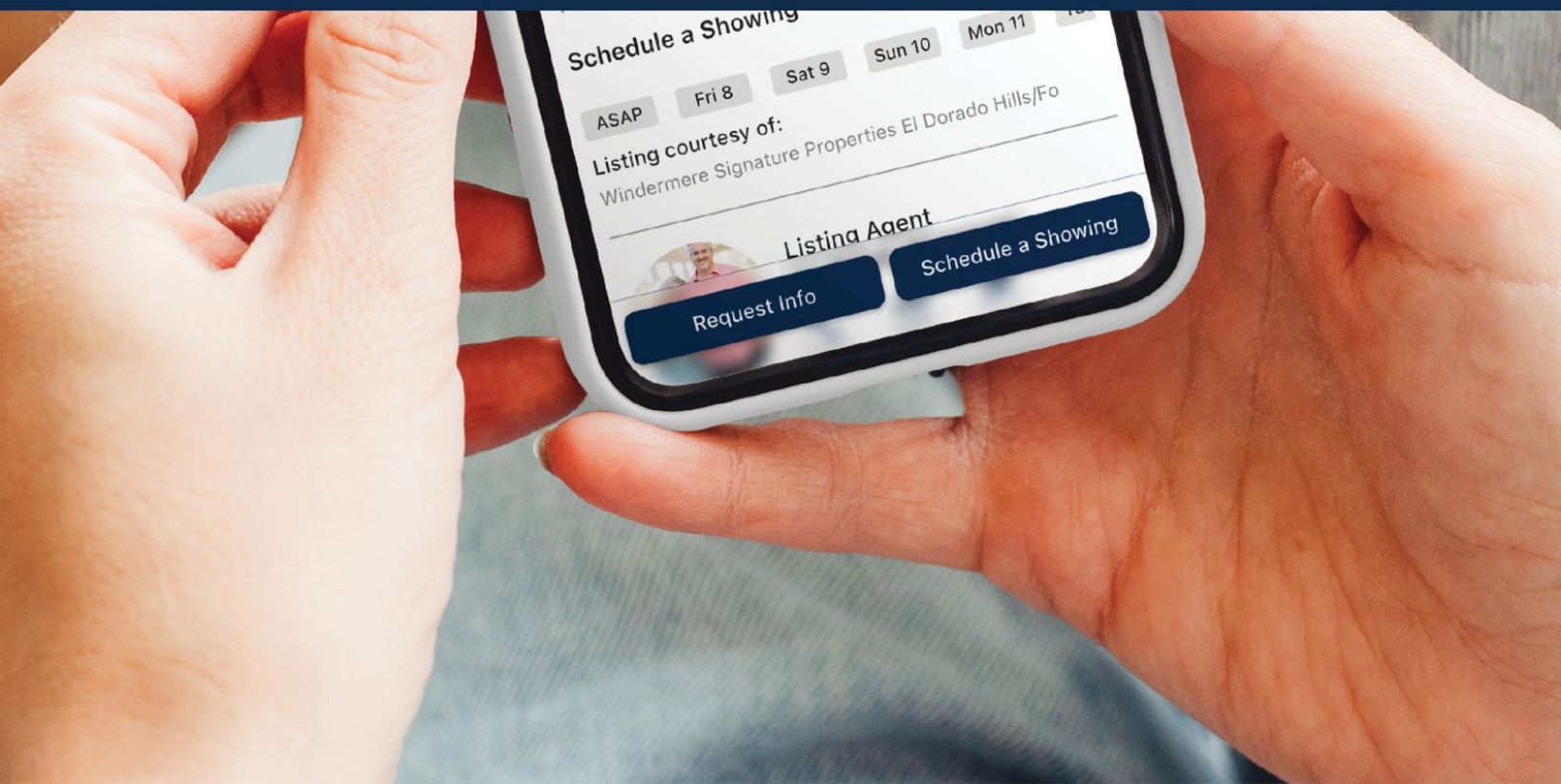
ON MOVING DAY

- ☐ Make a list of every item and box loaded onto the truck
- ☐ Carry enough cash to cover cost of moving services and expenses
- ☐ Hand-carry jewelry and documents or use registered mail
- ☐ Carry an assortment of toys for the children if needed
- ☐ Let a close friend or relative know your schedule and route you will travel, including overnight stops; use them as your message headquarters





SIGNATURE SEARCH APP



FINDING A HOME

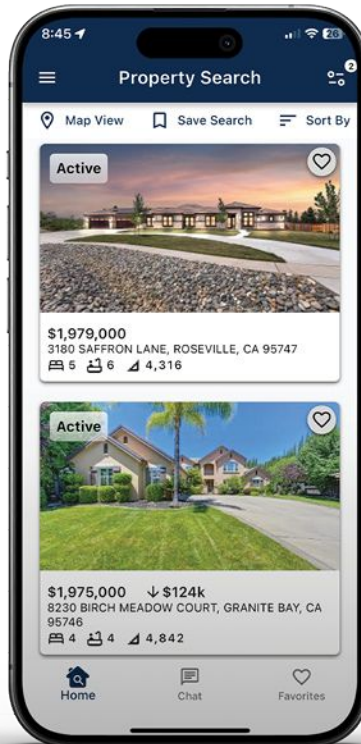
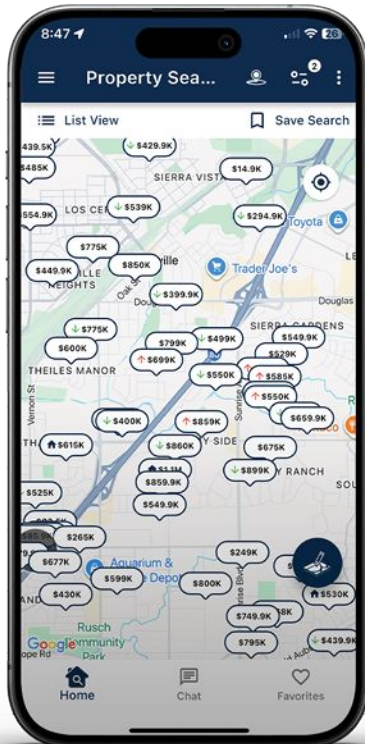


Our new mobile real estate search app is designed to enhance your experience and strengthen your connection throughout your home search journey. Signature Search allows you to create saved searches, favorite properties, calculate commute times, and communicate directly with a real estate professional—all from the app. With Signature Search, you are better equipped to find the perfect home.

FEATURES YOU WILL LOVE

- Schedule a showing or request more details about a home from an experienced professional
- Save frequently run home searches to make finding homes of interest even easier
- Save favorite properties to review later
- Chat directly with a real estate professional
- Make the most of your home search experience by using this powerful and secure app designed with consumers like you in mind

CONTACT YOUR WINDERMERE AGENT TODAY TO RECEIVE AN EXCLUSIVE APP INVITE TO DOWNLOAD!





ON MOVING DAY (CONTINUED)

- ☐ Double-check closets, drawers, and shelves to be sure they are empty
- ☐ Turn off all appliances and lock all doors and windows
- ☐ Leave all old keys needed by new owner with agents or neighbor
- ☐ Let the movers know where you can be reached

AT YOUR NEW ADDRESS

- ☐ Check off all boxes and items as they come off the truck
- ☐ Install new locks
- ☐ Check on service of gas, electricity, water, telephone, garbage, cable, and internet
- ☐ Check pilot light on stove, hot water heater, and furnace
- ☐ Have appliances checked
- ☐ Ask mail carrier for mail he or she may be holding for you
- ☐ Apply for state driver's license (or just address change if needed)
- ☐ Visit city officer and voter registration
- ☐ Register car within 5 days after arrival in state or a penalty may be paid when getting new license plates
- ☐ Obtain inspection sticker and transfer motor club membership
- ☐ Arrange for medical services: doctor, dentist, veterinarian, etc.

SUPPLEMENTAL TAX INFORMATION

WHAT ARE SUPPLEMENTAL TAXES?

On July 1, 1983, California State law was enacted to require the assessor to appraise property on the date a change in ownership occurs or new construction is completed. Taxes are computed from the 1st of the month following the change to the end of the fiscal year. In most cases, this assessment results in one or possibly two supplemental tax bills being sent to the property owner in addition to the regular secured property tax bill that is mailed annually.

HOW ARE THE SUPPLEMENTAL TAXES CALCULATED?

The Assessor appraises the property to determine the new base year value as of the date of the change of ownership or completion of new construction. The Assessor then calculates the difference between the new base year value and the existing roll value. The result is the new Supplemental Assessment. The Assessor will send you a "NOTICE OF SUPPLEMENTAL ASSESSMENT AND IMPENDING TAX BILL".

This reassessment usually results in an increase in property value, in which case your supplemental taxes will be calculated by the Auditor-Controller based on the change in value, and one or possibly two supplemental tax bills will be created and mailed to you by the Tax Collector. However, in some instances the reassessment results in a reduction in value, in which case a refund will be prepared by the Auditor-Controller and mailed to you. A reduction in value WILL NOT reduce the amount due on the annual tax bill. The annual tax bill must be paid in the amount originally billed.

WILL I RECEIVE AN ANNUAL TAX BILL EACH NOVEMBER?

Yes. The supplemental tax is sent in addition to the annual tax bill and both amounts must be paid as specified on each tax bill.

WILL MY MORTGAGE COMPANY PAY THE SUPPLEMENTAL BILL?

No. Unlike the annual tax bill, lending agencies do not request a copy of the supplemental tax bill. When you receive a supplemental tax bill, YOU MUST CONTACT YOUR LENDER to determine who is to pay the bill.

IS MY SUPPLEMENTAL TAX BILL PRORATED?

Yes. You are taxed only on that portion of the year for which you have ownership or completed construction.

IS IT POSSIBLE TO RECEIVE TWO SUPPLEMENTAL BILLS?

Yes. This depends on when the ownership change or completion of new construction occurred. You will receive ONE supplemental bill if the date of the change in ownership or completion of new construction is between June 1 and December 31 inclusive. You will receive TWO supplemental bills if the date of the change in ownership or completion of new construction is between January 1 and May 31 inclusive.

WHAT HAPPENS IF I FAIL TO PAY THE SUPPLEMENTAL TAX BILL?

The same rules apply as for unpaid annual tax bills. If your supplemental tax bill is not paid by June 30th after the second installment is delinquent, the property becomes tax-defaulted (even if you have paid your annual tax bill). After five years of delinquency the property will be subject to the Tax Collector's Power of Sale and may be sold at a tax sale.

CAN DELINQUENT SUPPLEMENTAL TAXES BE PAID ON AN INSTALLMENT PLAN?

Yes. Delinquent supplemental taxes may be paid on an installment plan in the same manner as your annual property taxes if they become delinquent.

FAQ'S

WHAT HAPPENS TO MY INITIAL DEPOSIT?

Your initial deposit is required to be deposited with the escrow company within 3 days of an accepted offer. The escrow company will deposit the funds into an escrow account until closing. At closing, the amount of the deposit is credited towards the total amount of money you will need to bring in to close the escrow. If you decide to cancel the contract per the terms of the agreement, then you will be entitled to the return of your deposit, less any costs that you incurred during the escrow.

CAN I LOSE MY DEPOSIT IF I CANCEL?

Real estate contracts are complicated legal transactions. This is an area where having a knowledgeable and professional agent is a necessity. Rarely does the buyer lose their deposit. Most often, if a transaction falls apart, it is due to circumstances beyond the buyer's control. These can include property condition, low appraisal or inability to obtain financing. However if the buyer operates in bad faith or willfully decides that they no longer want to buy the house and cancels the contract with no legal reason for doing so, then the seller may have the right to retain the buyers deposit.

WHAT IS A CONTINGENCY?

A contingency is a clause in the purchase agreement that allows the parties to back out of the contract under certain circumstances. For a buyer, there are 3 main contingencies: Inspection, Appraisal and Loan. The time frames for each contingency are negotiated in the contract. Once a buyer actively removes the contingency, they put their deposit at risk if they subsequently cancel the contract for a reason related to that contingency. This is another reason why it is important to work with a knowledgeable agent that can guide you through the process.

WHAT IF I NEED TO SELL MY HOME BEFORE I CAN BUY A NEW ONE?

Having a home to sell adds another layer of complexity to your transaction. In this case, it is important that we meet early in order to discuss a plan based on your time frame and goals. It is possible to make an offer on a replacement home "contingent" on the sale of your current home. However, a buyer in this position may not have the same negotiating power as a buyer that does not have a home to sell.

WHAT'S IN THE PURCHASE OFFER?

A real estate purchase offer is a legally binding contract that a homebuyer uses to make an offer on a property. The primary elements of the purchase offer include the offer price, down payment, earnest money deposit, and contractual dates that stipulate when the transaction will close and how many days the buyer has to meet certain conditions including the property inspection, appraisal and loan periods. Within the purchase offer, the buyer will also commit to various additional details including how escrow costs, real estate transfer taxes and any local point of sale ordinances will be paid.

WHAT ARE CLOSING COSTS?

Closing costs can include lender fees, title & escrow fees, transfer taxes, property tax adjustments, prepaid property taxes, pre-paid homeowner's insurance costs and more. Some of these costs are negotiated as part of the contract, while others are not. Your lender will be able to give you an up-front "Loan Estimate" that will give you a good idea of what your overall closing costs will be.

WHAT INSPECTIONS SHOULD I GET?

Because your home is likely your biggest investment, it's essential that you have a thorough understanding of its condition before you buy it. There are three basic inspections all home buyers should be prepared to pay for once under contract to purchase a home: a home inspection, pest inspection and roof inspection. Aside from these, there may be other inspections recommended depending on the condition, location and age of the home. Virtually all homes will have issues. The inspection period is your opportunity to learn whether you can manage the costs associated with any needed repairs. The inspection process is also an opportunity to learn about the property's positive attributes. I regularly attend inspections and can help you pick the right inspectors and contractors for your needs.

GLOSSARY OF TERMS

These definitions are to acquaint the homebuyer with terms commonly used in real estate transactions. The terms are intended to be general and brief and are not complete and wholly accurate when applied to all possible uses of the term. Please consult with your REALTOR® for more information or questions regarding specific terms.

AGENCY Any relationship in which one party (agent) acts for or represents another (principal) under the authority of the principal. Agency involving real property should be in writing, such as listing, trust, powers of attorney, etc.

APPRAISAL An opinion or estimate of value. Also refers to the process by which a value estimate is obtained.

ASSESSED VALUE The value placed on a property by a municipality for purposes of levying taxes. It may differ widely from appraised or market value.

CLOSING The deed to a property is legally transferred from seller to buyer, and documents are recorded.

CLOSING COSTS The costs incurred to purchase real estate. These may include loan fees, title fees, appraisal fees, etc.

CLOSING STATEMENT the financial disclosure statement that accounts for all of the funds received and expected at the closing, including deposits for taxes, hazard insurance, and mortgage insurance.

COMMISSION An agent's compensation for negotiating a real estate transaction, often expressed as a percentage of the selling price.

COMPARATIVE MARKET ANALYSIS (CMA) A survey of the attributes and selling prices of comparable homes on the market or recently sold; used to help determine a correct pricing strategy for a seller's property.

CONTINGENCY A condition in a contract that must be met for the contract to be binding.

CONTRACT A binding legal agreement between two or more parties that outlines the conditions for the exchange of value (for example: money exchanged for title to property).

DEED The document by which title to real property is transferred or conveyed from one party to another.

DOWN PAYMENT A percentage of the purchase price that the buyer must pay in cash and may not borrow from the lender.

EASEMENT A limited right of interest in land of another that entitles the holder of the right to some use, privilege or benefit over the land.

EQUITY The value of the property actually owned by the homeowner: purchase price, plus appreciation, plus improvements, less mortgages and liens.

HAZARD INSURANCE Real estate insurance protecting against loss caused by fire, some natural causes, vandalism, etc., depending upon the terms of the policy.



GLOSSARY OF TERMS

IMPOUND ACCOUNT An account held by a lender for the payment of taxes, insurance or other periodic debts against real property.

INTEREST The cost of borrowing money, usually expressed as a percentage rate.

LIEN A legal hold or claim on property as security for a debt or charge.

MARKET PRICE The actual price at which a property sold.

MARKET VALUE The price that is established by present economic conditions, location and general trends.

MULTIPLE LISTING SERVICE (MLS) A system that provides to its members detailed information about properties for sale.

ORIGINATION FEE A fee made by a lender for making a real estate loan — usually a percentage of the amount loaned, such as one percent.

PITI (PRINCIPAL, INTEREST, TAXES, & INSURANCE) The four major components of a usual monthly mortgage payment.

PRINCIPAL One of the parties to a contract, or the amount of money borrowed, for which interest is charged.

PRELIMINARY REPORT A report prepared prior to issuing a policy of title insurance that shows the ownership of a specific parcel of land, together with the liens and encumbrances thereon which will not be covered under a subsequent Title Insurance Policy.

PRORATION The method used in dividing charges into that portion which applies only to a party's ownership up to a particular date.

RECORDATION Involves filing for record in the office of the County Recorder for the purpose of giving constructive notice of title, claim or interest in real property.

SETTLEMENT All financial transactions required to make the contract final.

STATEMENT OF INFORMATION (SI) A confidential form filled out by buyer and seller to help a title company determine if any liens are recorded against either party. It is necessary to differentiate between parties with similar names. Also called a Statement of Identity.

TITLE A document that indicates ownership of a specific property.

TITLE SEARCH Detailed examination of the entire document history of a property title to make sure there are no legal encumbrances.

Want More Home-Buying Secrets?



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Discover the insider strategies, local trends, and expert tips you need before making an offer.

This guide is just the beginning! The real estate market moves fast, and staying two steps ahead is the key to snagging your dream home while avoiding costly mistakes. While this guide covers the fundamentals, there are dozens of insider nuances that can save you thousands of dollars—from crafting a winning offer in a competitive market to uncovering hidden negotiation hacks and finding the best financing options. On my blog, I break down the buying process into actionable, easy-to-read advice, local market updates, and step-by-step checklists so you can navigate your purchase with absolute confidence

Type KevinLucanoRE.com/blog into your browser today to unlock the full library of insider tips!

The Greater Sacramento Region & Davis is my home. Let's make it yours.



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