



# GUIDE TO BUYING A HOME



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**Windermere**  
REAL ESTATE  
—CITY GROUP—



# Why You Should Work With a REALTOR®

With over one million members, the NAR is America's largest professional association and is involved in all aspects of the residential and commercial real estate industries.

## NOT EVERY REAL ESTATE AGENT IS A REALTOR®

- Only real estate professionals who are members of the NATIONAL ASSOCIATION OF REALTORS® (NAR) can call themselves REALTORS®.
- The NAR is America's largest professional association and is involved in all aspects of the residential and commercial real estate industries.
- As REALTORS® I pledge to abide by the NAR's strict Code of Ethics.
- Only REALTORS® are held accountable for their ethical behavior.
- As a Windermere associate and a REALTOR®, I am committed to providing you with the highest standard of service and integrity.

## BENEFITS OF CHOOSING A REALTOR®

- REALTORS® work hard to protect your property rights and to keep real estate excise taxes as low as possible.
- REALTORS® have been instrumental in the implementation of many tax incentives for home buyers over the years.
- REALTORS® have access to legal counsel to help answer those questions that put your mind at ease, all at no extra cost to you!
- Realtors have consistently worked to increase FHA and VA loan limits to make sure you're not paying higher fees to purchase an average home in your market.
- REALTORS® have access to the latest legal and legislative issues that they need to know to best represent your real estate needs.
- REALTORS® take extra classes and earn designations to prove excellence in various areas of real estate.
- REALTORS® have worked diligently to preserve the full usage of waterfront properties.
- REALTORS® fight hard to keep the mortgage deduction credit unchanged.





*I want you to know how much I appreciate you. I strive to build positive business relationships by working exclusively with people I admire and respect, and who value the service I provide.*

## Why I Work By Referral...

Relationships are more important than transactions.

You may have noticed that many real estate agents take a transactional approach to sales - identifying clients, closing the deal, and then moving on to the next one. I choose not to work that way because I believe you deserve more from the professional you decide to work with. That's why I work by referral.

Since my primary source of new business is referrals from people who know and trust me, I don't have to spend time prospecting and promoting myself. I can dedicate myself fully to the activities that benefit you most and always deliver truly exceptional service.

*Working by referral is all about trust.*

And let's face it, when we're seeking a service, we look for someone we can trust - someone proven, who comes highly recommended and is already on our side.

You control my business.

**I know that I must earn your future referrals, so my goal is to exceed your expectations.** I have a vested interest in making sure that you are completely satisfied at the end of our transaction together. I want you to be so "fired-up" that you can't wait to tell your friends and family about me and the fantastic service you received!

When you come across an opportunity, I'd appreciate you referring me to great people like yourself, who would benefit from the excellent service and personal attention I provide.

Service that continues after the sale.

**I devote myself to serving the needs of my clients before, during and after each sale.** Instead of disappearing after the closing, you can expect me to keep in touch. I will send you valuable information each month, and will also call from time to time just to check in and see if you need anything.





### Rely on my list of pros

Consider me your source of referrals for all types of businesses, whether related to real estate or not. I have partnered with competent professionals who would be happy to serve you:

- Transaction related:** Lenders, legal professionals, closing agents, home inspectors, pest control services, insurance agents (home, auto, health), movers
- Other business professionals:** Financial planners, tax advisors, doctors, dentists
- Home repairs and improvements:** Handymen, general contractors, interior designers, roofers, painters, flooring installers, plumbing/electrical/HVAC specialist.
- Landscape/maintenance:** Yard and pool services, house cleaners, window washers

If you need a referral to a provider that is not mentioned here, feel free to ask; I may know just the person you're looking for!

## The Value of Referrals

**90%** of consumers worldwide said they are most likely to trust the recommendations of the people they know, a figure that was well above any other form of advertising, according to recent market research conducted by The Neilson Company.

## What Can I Do for You? Before, During and After the Sale

There are many ways I can be of service to you outside of an active real estate transaction, so please don't hesitate to call.

### Real estate news you can use

I can provide you with up-to-date information and statistics on local market conditions, which can differ substantially from national market conditions and what you hear in the media.

### Maximize resale potential

Feel free to ask for specific advice on home maintenance, or suggestions for upgrades that will enhance your property's resale value.

### Community insight

I'm always happy to provide information on community amenities such as parks, schools and trails, or even local special events.

### Let's talk market value

Request a market analysis when you need an estimate of your home's current value for a potential refinance or for insurance, estate planning or property tax purposes.

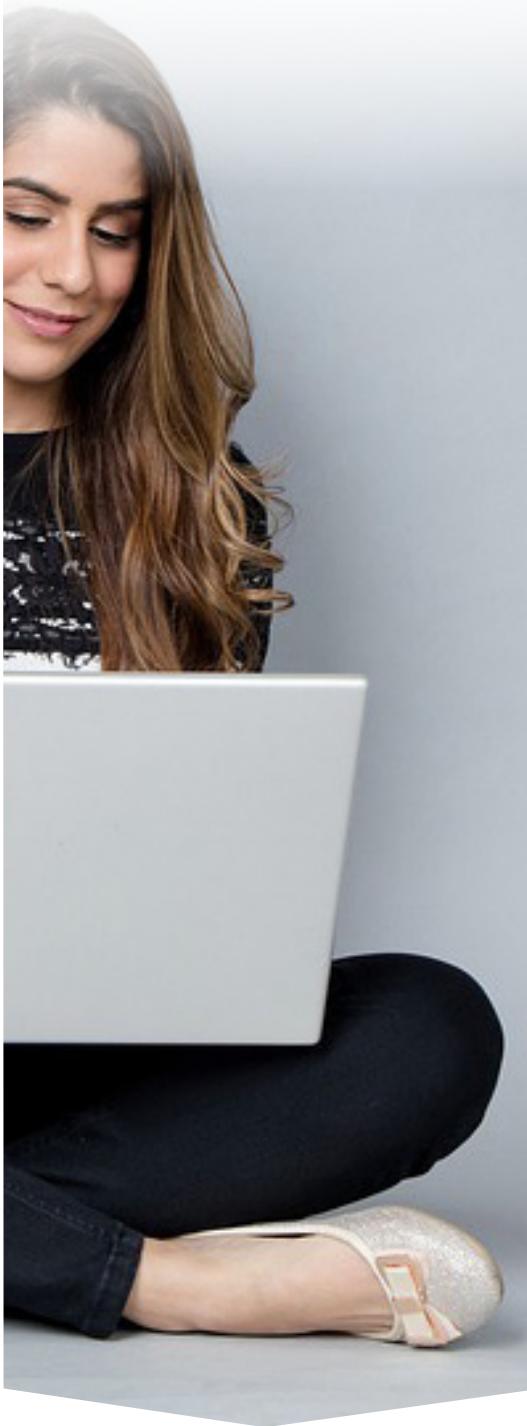
I'm also available to discuss issues or new developments in the community that could affect property values.

### Help where ever you need it

I can help you or a family member secure the services of a like-minded real estate professional in another part of the country.



# 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 how much of a down payment you can afford, along with a monthly payment you can handle. (To help determine this, see "HOW MUCH HOME CAN YOU AFFORD?")
- 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 rambler 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 a while, it becomes difficult to remember which features belong to which home. I can provide you with a side-by-side comparison of your favorite homes to help with your decision.
- 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".
- 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.
- Keep in contact, I'll check with you regularly, even if you haven't yet 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 be on the lookout for homes that suit your needs.



# HOW I HELP YOU BUY YOUR HOME



Helping you find and purchase a home is only one facet of my job. In addition, I will:

- Explain real estate principles, contracts and documents
- Refer you to a reputable lender that can help you assess your financial situation and pre-approve you for a loan
- Help you determine the types of homes and neighborhoods that most fit your needs
- Arrange tours of homes that meet your criteria
- Provide you with detailed information about homes you're interested in
- Determine the fair market value of homes you're interested in
- Assist you in writing and negotiating a mutually-accepted purchase and sale agreement
- Accompany you to the inspection
- Coordinate necessary steps after inspection
- Work with the escrow company to ensure all needed documents are in order and completed in a timely manner

By us working together you will:

- Be more likely to find the home that meets all your criteria
- Decrease the amount of time it takes to find your home
- Understand all the terms, processes and documents involved
- Have current market information to make informed decisions



# FINANCING



**How much house  
can you afford?**

Determining how much you can afford before you begin your home search will save you valuable time. I can help you locate a reputable lender who will assist you in finding a financing package that will best meet your needs, but there are a few steps you should consider beforehand to make the process as smooth as possible:

**CREDIT REPORT**

It's important to check your credit report before you see your lender because:

1. Lenders check this to determine the amount of loan you qualify for
2. It allows you to correct any mistakes before the lender sees it
3. If there are any blemishes on your report that are not errors, you should be prepared to explain them to your lender

**DOWN PAYMENT**

Most lenders will give better financing terms to borrowers who can put a 20 percent down payment on the purchase. If you are unable to do so, you may be required to purchase Private Mortgage Insurance (PMI) and perhaps pay a higher interest rate.

**PRE-APPROVAL**

A letter of pre-approval from a lender shows that they have checked all your documentation and have qualified you for a loan. Getting pre-approved prior to starting your home search saves you time by:

1. Keeping you focused on viewing only the homes that are within your budget
2. Helping you obtain your financing more quickly when we find the house you want to buy



# When Borrowing Money Thou Shalt Not ...

[Until after closing]

-  Change jobs, become self-employed, or quit your job
-  Buy a car, truck, motorcycle or van
-  Use credit cards excessively (more than normal)
-  Stop paying bills
-  Spend money you have set aside for closing
-  Omit debts or liabilities from your loan application
-  Buy furniture
-  Originate any inquiries into your credit (apply for new CCs, etc.)
-  Make large or cash deposits without checking with your loan officer
-  Change bank accounts
-  Co-sign a loan for anyone
-  Change marital status

**Each of these will jeopardize you receiving your mortgage. If unsure, call your loan officer and ask before doing any of the above.**



# Find Your Dream Home



Once we find a home that meets your criteria, we will discuss our strategy for making a successful offer. This will depend on how competitive the market is in that neighborhood for that home/condo at that specific time.

**I will do a market analysis to make sure you don't overpay.**





# Walking You Through Inspection



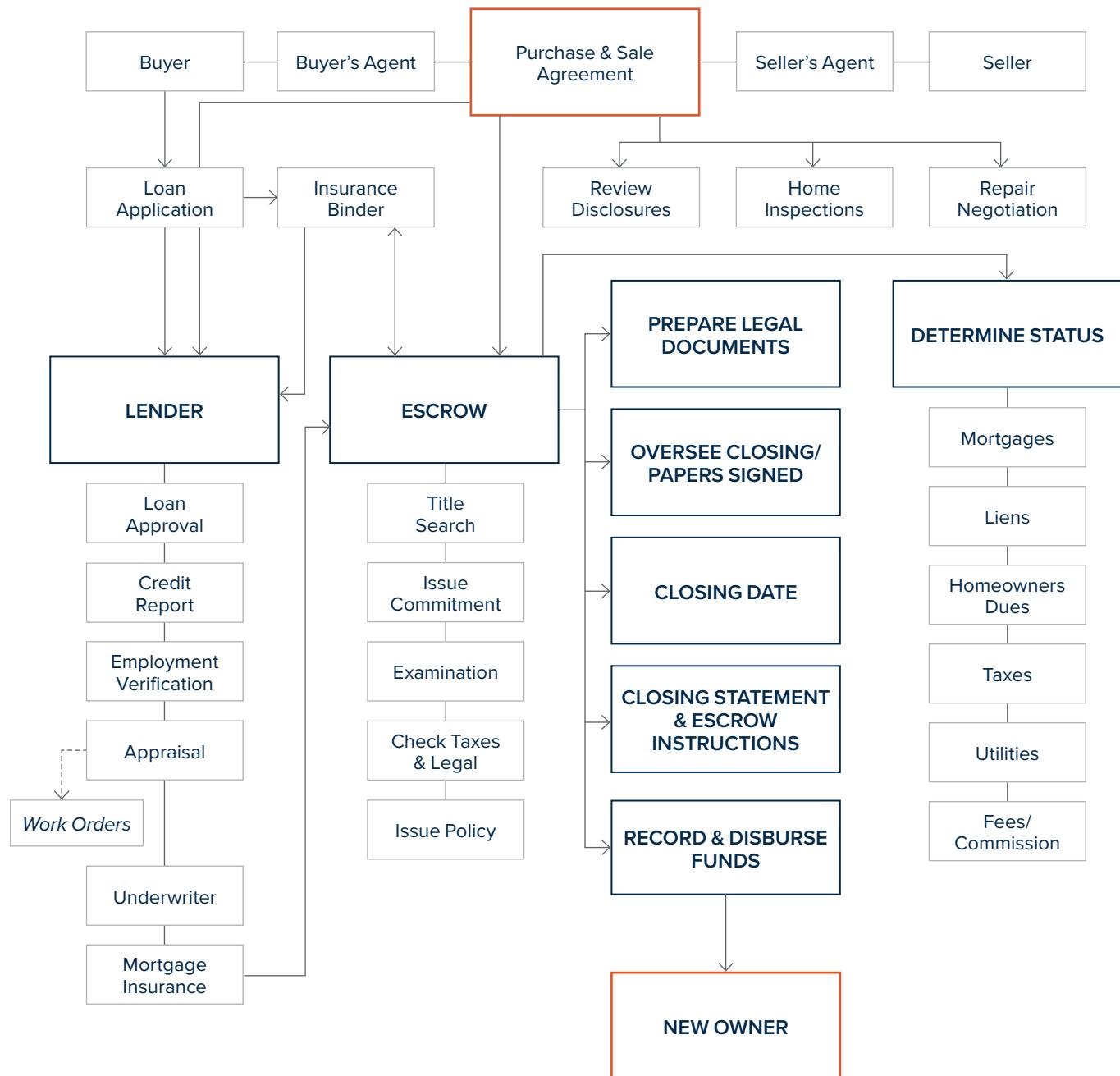
**Home inspections are a critical part of the home buying process. Inspections take the mystery out of buying a home and may make it easier for you to imagine yourself living there. I will help you:**

- Find both a reputable inspector, and home repair contractors if needed
- Review inspection options
- See that inspections are scheduled and carried out in a timely manner
- Prepare for when unknown problems are discovered
- Negotiate fair and appropriate solutions if necessary

*A home inspection benefits all parties involved by providing insight into the condition of the home, thereby making you an informed buyer. An inspection also can create an atmosphere of good faith and transparency.*



# Coordinating the Closing





# You get the keys

**...but it doesn't end there**

You will be signing your closing documents a couple of days prior to closing. On the day of closing, typically the documents are recorded at the county in the late afternoon and you will have access to your new home in the early evening.

I will keep in touch to find out how things are going, and I'm always happy to answer any questions you might have. I can also provide referrals (plumbers, electricians, etc.) and keep you updated on the market value of your home moving forward.

If you are happy with my service I would love to help your friends and family - I always have time for your referrals!





# FREQUENTLY ASKED QUESTIONS

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

To put yourself in the best negotiating position before you find the new home you want, hire a licensed, qualified real estate agent to help you put your existing home on the market. Once you write an offer on a new home, your offer will be “contingent” upon the sale of your home. A buyer in this position may not have the same negotiating power as one whose home has already sold, as the seller may be hesitant to accept your offer if there are too many things that must happen before the sale can close.

## WHAT HAPPENS IF I OFFER LESS THAN THE ASKING PRICE?

If you offer below the asking price, the seller has three options: they can accept your offer, counter your offer, or reject it completely. Remember, there could be another buyer who is also interested in the home you've chosen. If someone else happens to write an offer at the same time you do, the seller will have two offers to compare. There are many aspects to every offer to consider, but generally the seller will accept the best and most complete offer. In hot markets there may be many buyers vying for the same house, which in some cases can drive the final sale price above the original listing price. As your agent, I will help you plan your strategy based on the specifics of the home you've chosen as well as data from the current market in our area.

## DOES IT COST ME MONEY TO MAKE AN OFFER?

Once an offer is accepted, you will have two business days to provide the earnest money. These funds will be deposited with the closer and listed as a credit on your closing statement. Although contractually the earnest money is not due at the time of offer, a buyer still may write an earnest money check at the time of offer. This way an earnest money receipt can be presented with the offer as a sign of good faith.

## WHERE DOES MY EARNEST MONEY GO?

Once the buyer and seller have a mutually accepted offer, the earnest money is deposited into a trust account. That deposit becomes a credit to the buyer toward the purchase of the home.

## CAN I LOSE MY EARNEST MONEY?

Real estate contracts are a complicated legal transaction. Rarely does a buyer lose their earnest money, but it is critically important to adhere to the terms of the contract in order to protect your earnest money in the event you are unable to close the sale. If the terms are not strictly adhered to, the chances of forfeiting your earnest money greatly increase since the seller may have legal grounds to retain the earnest money. Having a knowledgeable and professional agent is important to help guide you through the purchase terms.



# Moving Tips



The process of moving is long and complex. Being organized, knowing what needs to be done, and tackling tasks efficiently can make your move significantly less stressful. Here's a checklist to keep you on task and help make your move successful.

## SIX TO EIGHT WEEKS BEFORE:

- Use up things that may be difficult to move, such as frozen food.
- Get estimates from professional movers or truck rental companies if you are moving yourself.
- Once you've selected a mover, discuss insurance, packing, loading and delivery, and the claims procedure.
- Sort through your possessions.
- Decide what you want to keep, what you want to sell and what you wish to donate to charity.
- Record serial numbers on electronic equipment, take photos (or video) of all your belongings and create an inventory list.
- Obtain a change of address packet from the post office and send to creditors, magazine subscription offices and catalog vendors.
- Discuss tax-deductible moving expenses with your accountant and begin keeping accurate records.

## TWO TO FOUR WEEKS BEFORE:

- If you're moving to a new community, contact the Chamber of Commerce and school district and request information about services.
- Make reservations with airlines, hotels and car rental agencies, if needed.
- If you are moving yourself, use your inventory list to determine how many boxes you will need.
- Begin packing nonessential items.
- Arrange for storage, if needed.
- If you have items you don't want to pack and move, hold a yard sale.
- Get car license, registration and insurance in order.
- Transfer your bank accounts to new branch locations. Cancel any direct deposit or automatic payments from your accounts if changing banks.
- Make special arrangements to move pets, and consult your veterinarian about ways to make travel comfortable for them.
- Have your car checked and serviced for the trip.
- Collect items from safe-deposit box if changing banks.

## TWO TO THREE DAYS PRIOR:

- Defrost your refrigerator and freezer.
- Have movers pack your belongings.
- Label each box with the contents and the room where you want it to be delivered.
- Arrange to have payment ready for the moving company.
- Change your utilities, including phone, internet and power, from your old address to your new address.
- Set aside legal documents and valuables that you do not want packed.
- Pack clothing and toiletries, along with extra clothes in case the moving company is delayed.
- Give your travel itinerary to a close friend or relative so they can reach you as needed.





# THE LIFE OF AN ESCROW



## THE BUYER

1. Chooses a real estate agent.
2. Gets pre-approval letter from lender and provides to real estate agent.
3. Makes offer to purchase. Upon acceptance, opens escrow and deposits earnest money.
4. Finalizes loan application with lender. Receives a Loan Estimate from lender.
5. Completes and returns opening package from the title company.
6. Schedules inspections and evaluates findings. Reviews title commitment/preliminary report.
7. Provides all requested paperwork to lender (bank statements, tax returns, etc.) All invoices and final approvals should be to the lender no later than 10 days prior to loan consummation.
8. Lender (or escrow officer) prepares CD and delivers to buyer at least 3 days prior to loan consummation.
9. Escrow officer or real estate agent contacts the buyer to schedule signing appointment.
10. Buyer consummates loan, executes settlement documents, and deposits funds via wire transfer.
11. Documents are recorded and the keys are delivered!

## THE SELLER

1. Chooses a real estate agent.
2. Accepts buyer's offer to purchase.
3. Completes and returns opening package from the title company, including information such as forwarding address, payoff, lender contact information and loan numbers.
4. Orders any work for inspections and / or repairs to be done as required by the purchase agreement.
5. Escrow officer or real estate agent contacts the seller to schedule signing appointment.
6. Documents are recorded and all proceeds from sale are received.

## THE ESCROW OFFICER

1. Upon receipt of order and earnest money deposit, orders title examination.
2. Requests necessary information from buyer and seller via opening packages.
3. Reviews title commitment/preliminary report.
4. Upon receipt of opening packages, orders demands for payoffs. Contacts buyer or seller when additional information is required for the title commitment / preliminary report.
5. All demands, invoices, and fees must be collected and sent to lender at least 10 days prior to loan consummation.
6. Coordinates with lender on the preparation of the CD.
7. Reviews all documents, demands, instructions and prepares settlement statements and any other required documents.
8. Schedules signing appointment and informs buyer of funds due at settlement.
9. Once loan is consummated, sends funding package to lender for review.
10. Prepares recording instructions and submits docs for recording.
11. Documents are recorded and funds are disbursed. Issues final settlement statement.

## THE LENDER

1. Accepts buyer's application and begins the qualification process. Provides buyer with loan estimate.
2. Orders and reviews title commitment/preliminary report, property appraisal, credit report, employment and funds verification.
3. Collects information such as title commitment / preliminary report, appraisal, credit report, employment and funds verification. Reviews and requests additional information for final loan approval.
4. Underwriting reviews loan package for approval.
5. Coordinates with escrow officer on the preparation of the CD, which is delivered to buyer at least 3 days prior to loan consummation.
6. Delivers loan documents to escrow.
7. Upon review of signed loan documents, authorizes loan funding.





# Spokane Services Directory



## CITY OFFICES

Spokane .....	625.6374
Sewer/Waste/Water .....	625.6000
Refuse .....	625.7878
Building Services .....	625.6100
Spokane Valley .....	921.1000
Airway Heights .....	244.5578
Cheney .....	498.9200
Deer Park .....	276.8802
Fairfield .....	283.2414
Latah .....	286.3471
Liberty Lake .....	755.6700
Medical Lake .....	565.5000
Millwood .....	924.0960
Rockford .....	291.4716
Spangle .....	245.3260

## ELECTRIC UTILITIES / WATER

Avista Utilities .....	489.0500
Or.....	800.227.9187
Consolidated .....	924.3655
Inland Power & Light .....	747.7151
Liberty Lake .....	922.5443
Moab Irrigation District.....	226.0545
Modern Electric Water .....	928.4540
Stevens Cty Public Utils.....	233.2534
Sunshine Disposal.....	924.5678
Vera Water & Power .....	924.3800
Waste Management.....	888.964.9751
Water District 1.....	926.6072
Water District 3.....	536.0121
Whitworth .....	466.0550

## SCHOOL DISTRICT

Central Valley .....	228.5400
Cheney.....	559.4599
Deer Park.....	464.5500
District 81 .....	354.5900
East Valley .....	924.1830
Liberty.....	624.4415
Mead.....	465.6008
Medical Lake.....	565.3100
Nine Mile.....	466.5512
Orchard Prairie.....	467.9517
Riverside .....	464.8201
West Valley.....	924.2150

## SPOKANE COUNTY OFFICES

Appraisers .....	477.5783
Assessors .....	477.3698
Building Permit.....	477.3675
Dept of Licensing .....	477.2222
Treasurer/Taxes .....	477.4713
Utilities.....	477.3604

## MISCELLANEOUS

DirecTV .....	800.595.6043
Dish Network.....	877.505.5508
Postal Service.....	800.275.8777
Spokesman Review .....	459.5000
Xfinity .....	800.934.6489



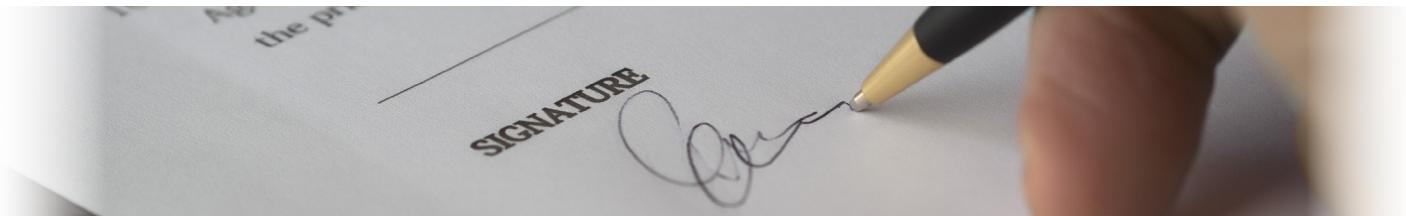


# GLOSSARY



<b>ADJUSTABLE-RATE MORTGAGE (ARM)</b>	interest rates on this type of mortgage are periodically adjusted up or down depending on a specified financial index
<b>AMORTIZATION</b>	a method of equalizing the monthly mortgage payments over the life of the loan, even though the proportion of principal to interest changes over time. In the early part of the loan, the principal repayment is very low, while the interest payment is very high. At the end of the loan, the relationship is reversed
<b>ANNUAL PERCENTAGE RATE</b>	the actual finance charge for a loan, including points and fees, in addition to the stated interest rate
<b>APPRAISAL</b>	an expert opinion of the value or worth of a property
<b>ASSESSED VALUE</b>	the value placed on a property by a municipality for purposes of levying taxes. It may differ widely from appraised or market value
<b>BALLOON PAYMENT</b>	a large principal payment due all at once at the end of some loan terms
<b>CAP</b>	a limit on how much the interest rate can change in an adjustable-rate mortgage
<b>CERTIFICATE OF TITLE</b>	a document, signed by a title examiner, stating that a seller has an insurable title to the property
<b>CLOSING</b>	the deed to a property is legally transferred from seller to buyer, and documents are recorded
<b>CLOSING COSTS</b>	see "settlement" or refer to "Settlement and Closing" in this guide
<b>COMMISSION</b>	a fee (usually a percentage of the total transaction) paid to an agent or broker for services performed
<b>COMPARATIVE MARKET ANALYSIS (CMA)</b>	a survey of the attributes and selling prices of comparable homes on the market or recently (CMA) sold; used to help determine a correct pricing strategy for a seller's property
<b>CONTINGENCY</b>	a condition in a contract that must be met for the contract to be binding
<b>CONTRACT</b>	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)
<b>DEED</b>	a legal document that formally conveys ownership of a property from seller to buyer
<b>DOWN PAYMENT</b>	a percentage of the purchase price that the buyer must pay in cash and may not borrow from the lender
<b>EARNEST MONEY</b>	money placed with a holder by a prospective buyer of residential real property to show a good-faith intention to perform pursuant to an executed purchase and sale agreement. "Holder" means the party holding the earnest money pursuant to an executed purchase and sale agreement. In most cases the Closing Agent, who is a neutral third-party, is the holder of the earnest money.
<b>EQUITY</b>	the value of the property actually owned by the homeowner: purchase price, plus appreciation, plus improvements, less mortgages and liens
<b>ESCROW</b>	a fund or account held by a third-party custodian until conditions of a contract are met
<b>FIXED-RATE MORTGAGE</b>	interest rates on this type of mortgage remain the same over the life of the loan. Compare to "adjustable-rate mortgage"





<b>Fixture</b>	a recognizable entity (such as a kitchen cabinet, drape or light fixture) that is permanently attached to a property and belongs to the property when it is sold
<b>Hazard Insurance</b>	compensates for property damage from specified hazards such as fire and wind
<b>Interest</b>	the cost of borrowing money, usually expressed as a percentage rate
<b>Lien</b>	a security claim on a property until a debt is satisfied
<b>Listing Contract</b>	an agreement whereby an owner engages a real estate company for a specified period of time to sell a property, for which, upon the sale, the agent receives a commission
<b>Market Price</b>	the actual price at which a property sold
<b>Market Value</b>	the price that is established by present economic conditions, location and general trends
<b>Mortgage</b>	security claim by a lender against a property until the debt is paid
<b>Multiple Listing Service (MLS)</b>	a system that provides to its members detailed information about properties for sale
<b>Origination Fee</b>	an application fee(s) for processing a proposed mortgage loan
<b>PITI</b>	principal, interest, taxes and insurance, forming the basis for monthly mortgage payments
<b>Point</b>	one percent of the loan principal. It's charged in addition to interest and fees
<b>Prepayment Penalty</b>	a fee paid by a borrower who pays off the loan before it is due
<b>Principal</b>	one of the parties to a contract; or the amount of money borrowed, for which interest is charged
<b>Prorate</b>	divide or assess proportionately
<b>Purchase &amp; Sale Agreement</b>	a contract between buyer and seller that outlines the details of the property transfer; or refer to "Purchase and Sale Agreement" in this guide
<b>Settlement</b>	all financial transactions required to make the contract final. See "Settlement and Closing" in this guide.
<b>Title</b>	a document that indicates ownership of a specific property
<b>Title Search</b>	detailed examination of the entire document history of a property title to make sure there are no legal encumbrances



# ABOUT

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After growing up in the Northwest, Teresa Jaynes ventured to Southern California after high school to pursue new and exciting opportunities. There, she launched her real estate career in a highly competitive metropolitan market, where she quickly stood out—earning the prestigious “Rookie of the Year” award in her first year. Her drive, enthusiasm, and genuine passion for helping clients find their perfect home set her apart from the start.

With over 20 years of experience as a Realtor, Teresa has worked with a wide range of clients—from first-time homebuyers to luxury home buyers, as well as investors and those purchasing land. She has also partnered with multiple builders on new construction projects, giving her in-depth knowledge of the building process, design trends, and custom home opportunities.

Upon returning to the Northwest, Teresa was thrilled to be back “home” and to continue her mission of helping others find theirs. “Being part of the next chapter in someone’s life—whether it’s a growing family, someone downsizing, or a first-time homebuyer—is what inspires my work,” she says. “I love guiding my clients through the process, making it as smooth and rewarding as possible.” Teresa brings not only a high level of professionalism but also a personal, relationship-driven approach to every transaction.

Her business has flourished thanks to loyal clients, repeat business, and referrals from those who appreciate her integrity, expertise, and commitment to excellence. Whether buying or selling a home, luxury estate, land, investment property, or commercial space, Teresa is a dedicated advocate for her clients. She prides herself on being an ethical, honest, and highly skilled negotiator with a keen awareness that comes from years of experience working with people from all walks of life.