

Napa Valley, A Very Nice Place to Live!



Buyer Package

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Helping Buyers Buy, Helping Sellers Sell



10 Tips for Homebuyers

1. **Be picky but don't be unrealistic. There is no perfect home.**
2. **Do your homework before you start looking. Decide specifically what features you want in a home and which are most important to you.**
3. **Get your finances in order. Review your credit report and be sure you have enough money to cover your downpayment and your closing costs.**
4. **Don't wait to get a loan. Talk to a lender and get prequalified for a mortgage before you start looking. Or ask your agent for the names a few good lenders in your area.**
5. **Don't ask too many people for opinions. It will drive you crazy. Select one or two people to turn to if you feel you need a second opinion.**
6. **Decide when you could move. When is your lease up? Are you allowed to sublet? How tight is the rental market in your area?**
7. **Think long-term. Are you looking for a starter house with the idea of moving up in a few years or do you hope to stay in this home longer? This decision may dictate what type of home you'll buy as well as the type of mortgage terms that suit you best.**
8. **Don't let yourself be "house poor". If you max yourself out to buy the biggest home you can afford, you'll have no money left for maintenance or decoration or to save money for other financial goals.**
9. **Don't be naïve. Get inspections and a home warranty to cover defects within one year.**
10. **Get help. Consider hiring a Realtor® as a buyer's representative. Unlike a listing agent, whose first duty is to the seller, a buyer's representative is working only for you. And often, buyer's reps are paid out of the seller's commission payment.**

Buying Process

There are many, many steps to buying a home. It's not quite as easy as finding a house, writing an offer, bringing money in at the close, moving in, and living happily every after. Times have changed and there are a few more hoops to jump through but it is my job, and I take pride in this, to guide you through the many important steps of the process.

1. Get you pre-qualified for a home loan
2. Determine your price range
3. Identify what you are looking for in a house
4. Prioritize your wants & needs
5. Begin searching for "your" new home
6. See all current homes on the market (if we find your dream home, go to # 10)
7. Re-evaluate your wants and needs
8. See new homes as they come on
9. Find your dream home
10. Write an offer which includes a deposit check
11. Negotiate contract until we have an accepted offer
12. Prepare a Timeline of Events
13. Open escrow
14. Set up inspections per your request
15. Work with Lender to set up an appraisal
16. Assuming all is good with you, lender, and property- remove contingencies
17. Increase deposit
18. Do Final walk thru
19. Sign loan docs/ closing papers. Bring in remaining down payment
20. Fund and record
21. Take possession of your new home!

Home Buyer FAQs

Buying a home is both thrilling and a bit unnerving especially if you're a first-time home buyer. Both experienced home buyers and first-time buyers alike will benefit from the frequently asked questions below. Before you begin your home search, it is recommended you prepare yourself for the buying journey by educating yourself. This will insure you are a knowledgeable home buyer prepared to make a confident home buying decision. Whether you are ready to begin your home search, have any other questions not listed here or just have some preliminary home buying questions, feel free to me.

Q: What is a Multiple Listing Service (MLS)?

A: A multiple listing service is a computerized listing of the homes for sale in an area listed with a realtor. Agents are granted access to the MLS and can use it to find a house in a particular price range or area

Q: Why should I use a real estate agent?

A: A real estate agent is more than just a sales person. A real estate agent acts on your behalf, providing you with advice and guidance when buying or selling a home. An agent handles the massive paperwork, all aspects of the negotiations, sets up the showings, and becomes your new best friend. Due to the constant changing of the market, a real estate agent's knowledge is very valuable to a buyer or a seller.

Q: What is a REALTOR®?

A: A REALTOR® is an agent or agency that belongs to the local or state board of REALTORS® and is affiliated with the "National Association of REALTORS® (NAR). They follow a strict code of ethics beyond state license laws and also sponsor the Multiple Listing System (MLS), which is used to list houses for sale.

Q: How do I select the right real estate agent for me?

A: Start by asking family and friends if they can recommend an agent. Compile a list of several agents and talk to each before choosing one. Look for an agent who listens well and understands your needs, and whose judgment you trust. The ideal agent knows the local area well and has resources and contacts to help you in your search. Overall, you want to choose an agent that you trust, makes you feel comfortable, and one who can provide all the knowledge and services and availability you need.

Q: What's the Difference between a "Listing Agent" and "Selling Agent"?

A: Listing Agents usually deal with sellers, and are the ones who will list a property for sale on the Multiple Listing Service. Selling Agents (also Buyers Agents) mostly deal with the homebuyers, usually only listing just a few homes for sale. They will sell the homes (which have been placed in the MLS) via the listing agents.

The majority of agents in Napa, Solano, and Sonoma Counties focus on both listing and selling homes. This gives them greater insight and understanding of both sides of a transaction. You can use a listing agent to buy the house he/she is listing (one agent working both sides of the transaction) but remember that the agent was hired by the seller and works for the seller. Will they represent you fairly? (You wouldn't hire a lawyer to represent both sides of a court case, would

you?). But you can use that agent to buy a different home, especially if you connected well with him/her.

Q: What is the standard compensation structure for real estate professionals?

A: For the most part, real estate professionals are compensated by commission based on a home's selling price. When a seller signs a listing agreement, their contract is with a brokerage firm with the Seller agreeing to pay the commission to the Listing Broker. After escrow closes and the transaction is complete, the selling brokerage will pay a % of the commission to the buyer's broker who will then pay a % of that commission to the buyer's agent. The Listing Broker will, likewise, pay a % of the commission to the Seller's agent.

How much house can I afford?

A: When evaluating how much you can afford for your home and mortgage, lenders usually use two rules of thumb, however these are just guidelines. There are always exceptions to the rules.

1. Your maximum monthly mortgage payment should not exceed 28 percent of your gross (pre-tax) income.
2. Your maximum debt load, including your mortgage payment, should not exceed 30 percent of your gross income.

These ratios are typical of those required to secure a conventional mortgage. Lenders will be able to supply details about other types of mortgages, such as FHA or VA loans, which offer more flexible qualification standards. There are many types of mortgages and financial tools available that provide flexibility in interest rates, terms, and down payment requirements.

Q: How much do I need to put down?

A: The greater the down payment, the less the monthly mortgage payment will be and the more immediate equity you will have in your home and the more attractive you are as a buyer to a seller. In most cases a down payment ranges between 3.5% for FHA loans to 20% for conventional loans. If you are buying investment property you will most likely need 25%+ down.

These amounts will vary depending on the cash you have available and what payments are affordable for you.

Q: When should I begin searching for a home?

A: If you have a specific date that you must be in your next home, you should begin your search at least two months prior to that date. Two months will allow enough time to find the perfect home and enough time for inspections, loan approval and processing. If you have a home to sell, you should list your home for sale before starting your search.

Q: How long does it usually take from the time I find a house until I can move in?

A: It depends on the situation! A home can close in less than 10 days if the buyers have met all of their lender's requirements. Generally, you should allow between 3 to 6 weeks; maybe longer, depending on how soon the seller can vacate the house and how quickly you can close on the home.

Q: What should I look for when walking through a home?

A: In addition to comparing the home to your minimum requirement and wish lists consider the following:

Is there enough room for both the present and the future?

Are there enough bedrooms and bathrooms?

Is the house structurally sound?

Do the mechanical systems and appliances work?

Is the yard big enough?

Do you like the floor plan?

Will your furniture fit in the space?

Is there enough storage space? (Bring a tape measure to better answer these questions.) Does anything need to be repaired or replaced?

Imagine the house in each season. Will you be happy with it year-round?

Take your time and think carefully about each house you see. Ask your real estate agent to point out the pros and cons of each home from a professional standpoint.

Q: What questions should I ask when looking at a home?

A: Many of your questions should focus on potential problems and maintenance issues. Does anything need to be replaced? What things require ongoing maintenance (e.g., paint, roof, HVAC, appliances, carpet)? Also ask about the house and neighborhood, focusing on quality of life issues.

Q: Should I get prequalified or preapproved for a loan?

A: When you submit a purchase offer, unless you will pay cash, you must provide evidence that you qualify for the loan. Otherwise the seller won't take your offer seriously.

Q: What is the difference between being prequalified and preapproved for a loan?

A: If you're prequalified it means that you POTENTIALLY could get a loan for the amount stated to you, assuming that all of the information you provide to the bank is accurate and true. This is not as strong as a preapproval.

If you're preapproved, it means that you have undergone the extensive financial background check, which includes looking at your credit history, previous tax returns and verifying your employment – and the lender is willing to give you a loan, basically meaning you're approved!

You will usually be provided an accurate figure which shows the maximum amount that you are approved for. Most sellers prefer buyers that have been preapproved because they know that there will not be any problems with the purchase of their home.

Q: What costs might I incur between going into contract and closing on the house?

A: You most likely will be responsible for the cost of any inspections and the appraisal. You may be able to pay them in escrow at the time of closing but that is up to the vendor doing the inspections and the lender ordering the appraisal. These costs could be as much as \$1500. And yes, if the transaction fails, you will most likely be out that money.

Q: What is an appraisal? Will I need one?

A: An appraisal is a detailed analysis by a licensed appraiser of the market value of the home you want to purchase. Lenders will require an appraisal as part of the loan approval process.

Q: What is a contingency?

A: A contingency is a provision included in a sales contract stating that certain events must occur

or certain conditions must be met before the contract is can move forward and close. Inspections, loan approval, disclosures and reports, sale of another home, Preliminary Title Report are some of the items that can be contingencies in a purchase contract.

Q: What is an escrow officer?

A: An escrow officer is the person that walks you through the closing process. They are usually employed by the title company that you are working with. They are a neutral third-party, responsible for overseeing the escrow process. They typically perform the title searches, prepare final paperwork, witness the document signings as well as ensure that the transaction is executed properly and legally.

Q: What is title insurance?

A: Title insurance is insurance that protects the lender and buyer against any losses incurred from disputes over the title of a property.

Q: What are closing costs/ how much might they be?

A: Closing costs are expenses incurred by buyers and sellers in transferring ownership of a property. In addition to the down payment, the amount of closing costs will depend on several factors, such as the selling price of the home and the type of mortgage. As a rule of thumb you will have closing costs of approximately 2 to 3 percent of the sales price

Closing cost are usually made up of the following:

Title & Escrow fees

Property taxes (to cover tax period to date)

Interest (paid from date of closing to 30 days before first monthly payment)

Loan Origination fee (covers lenders administrative cost)

Recording fees

First premium of mortgage Insurance (if applicable)

Title Insurance (yours and lender's)

Loan discount points

First payment to escrow account for future real estate taxes and insurance

Paid receipt for homeowner's insurance policy (and fire and flood insurance if applicable)

Any documentation preparation fees

Q: How much are Property Taxes in Napa County?

A: Taxes vary by location, but a good rule of thumb is 1.3% of the value of the house.

Taxes can be included in your mortgage payment along with insurance. That is called "impounds".

Q: What is a Short Sale?

A: A short sale is when the mortgage holder agrees to accept a payoff that is less then the amount owed. Mortgage holders are more and more leaning towards short sales, rather then foreclosing. Foreclosure is usually the last thing anyone involved wants to do. The mortgage holder may 1099 the borrower for the difference between the actual payoff and the short sale amount. If this happens there will be tax implications. This is still usually a better situation for the borrower then a possible judgment filed against them for any short fall in a Foreclosure Sale.

Any other buyer questions??? Please don't hesitate to call or email me.

My Buyer Services

Here is my promise to you-

1. To educate you on the real estate process
2. To find you the perfect home at the right price
3. To represent you and your interests
4. To explain all contracts, forms, and agreements
5. To negotiate on your behalf
6. To arrange all inspections and abide by all timelines of the contract
7. To coordinate a smooth transaction
8. To provide advice on critical issues throughout the process
9. To put you in touch with quality advisors or trades people, as needed

This is a challenging market. There are a lot of buyers out there and a lot of competition in some price ranges. I strive to see homes as soon as they come on because sometimes the early bird does get the worm in this market!

Properties to See

As a Licensed Realtor and Member of the North Bay Association of Realtors, I specialize in residential homes and investment properties in **Napa, Yountville, American Canyon, Hiddenbrooke, and the town of Sonoma**. I can show you:

Resale Homes:/ Investment Properties

- Being a member of the Bareis Multiple Listing Service, I can show you any property listed within this service. This means I can show you any property even if it is listed by another Real Estate Firm.
- If you should see an ad in the paper or Real Estate magazine or a sign in the yard, call me to find out additional information. If you want to see it, I'll show it to you.

New Homes

- I can work with most builders and can get all the information you need to make any decision regarding a new home, but **I will need to accompany you to the property on the initial visit.**
- By letting me help you with builders, you can receive all the services offered in this presentation, and those offered by the builder as well. You will get more, but you will not pay more for it.

For Sale By Owner

- A homeowner trying to sell his home himself is usually doing so in hopes of saving the commission. Coincidentally, this is the reason a buyer wants to deal directly with a homeowner, however, a For Sale By Owner (FSBO) home does not mean a lower price for you because the homeowner usually has it listed in the same price range as other homes that are listed by Realtors. It only means that the owner is retaining more of the profits. You on the other hand are paying the same price and getting none of the benefits of the Realtor's services.
- Many FSBO homeowners will work with a Realtor and pay their commission when that Realtor introduces the Buyer to that home.
- If you should see a FSBO and still want all of the advantages of my services, please let me contact the owner and set the appointment.

Homes Not Yet on the Market

I hear about them all the time. Other agents may call me before a house goes on the market just to let me know and see if I have any buyers for it. Agents may announce that a house will be coming on soon, OR, I may announce my Buyer Need at an office meeting or MLS meeting and an agent will come up to me after and suggest a home they have as a pocket listing (in their pocket but not listed).

About Me

I love helping people with their real estate needs. I represent both buyers and sellers. I love looking at homes, marketing homes for sale, negotiating offers, and especially seeing the joy on my buyers' and/or sellers' faces at close of escrow! I specialize in residential and income producing properties.

My respect for others and my commitment to exceed clients' expectations is my own personal goal as a Realtor and has helped me to establish a highly productive, mostly referral-based business.

As a Top Producer in the Napa Valley, I value and strive to offer my clients excellence in-

1. Knowledge of the real estate market (and often some inside scoops)
2. Knowledge of the purchase/sale process
3. Communication skills
4. Negotiation skills
5. People skills

Whether you are buying your first home or your 10th home, selling a condo or an estate, or investing to improve your real estate portfolio, I have the experience that will help you achieve your goals. I am 110% dedicated and committed to meeting your real estate dreams today!

EDUCATION:

- B.A. Stanford University, Communication/Journalism, Palo Alto, CA 1979

WORK EXPERIENCE

- 10 years Realtor
- 19 years Self Employed Business Owner
- 5 years Restaurant Management
- Magazine Writer / Website Developer

DESIGNATIONS

- CRS – Certified Residential Specialist
- SFR – Certified Short sale/Foreclosure Specialist
- CNE – Certified Negotiation Expert

AFFILIATIONS & ASSOCIATIONS - Current:

- National Association of Realtors® -NAR
- California Association of Realtors® - CAR
- North Bay Association of Realtors® - NorBAR
- BAREIS, MLS service for Napa, Sonoma, Solano

AFFILIATIONS & ASSOCIATIONS – Past:

- Board of Directors, NORBAR Napa Chapter 2005-2008
- Chairperson, Community Relations
- Advisory Council for Coldwell Banker
- Junior League

AWARDS:

- President's Circle –Coldwell Banker Nationwide 2003, 2004, 2005

HOBBIES:

- Enjoying the great food and wines of the Napa Valley
- Biking, Hiking, Cooking, Writing, Reading

What my client's are saying...

"Marcia was a joy to work with. She was professional, yet approachable, prompt and gets the job done with your best interest in mind."

- Michele & Rick, Napa

"She was a very kind person with us and always was contacting us about what was going on with the buying of the house. She is very professional and does her job well."

- Perciliano & Maria, Napa

"Marcia was very helpful, truthful and represented the property and the condition of the house well. She knew how to get a loan and steered us in the right direction. She did a great job explaining all of the paperwork and helping me make the right offer."

- Dana, Napa

"Not only was Marcia very professional, but she was very friendly, too. Her attitude was great and she was very helpful in explaining the intricacies of the transaction. We have used her 2X before and now we are on to looking for investment property with her"

Sean, American Canyon

"I enjoyed working with Marcia and look forward to keeping in touch with her. She was extremely professional and displayed a very good knowledge of real estate. She sold my house in less time than I expected."

Karen, Angwin

"Marcia was very patient with me. I didn't really know what I wanted and she showed me house after house. I appreciate her knowledge of the market and her willingness to hang in there with me 'til we found just what I thought I wanted."

Lucia, Napa

"We were absolutely thrilled with Marcia's efforts to sell our house. She helped us price it right and within 45 days the deal was done and we had money in our pocket."

B & J, Napa

"Upbeat, optimistic, generous and as sweet as could be. I would recommend her to anyone." ~
Kitty D. American Canyon, CA

"Positive and encouraging attitude... Marcia helped us find the right fit for our family."

Upul & Kimberly H. Napa, CA

"Always a positive disposition and Marcia was available during weekend and evening hours."

Jim B. & Maria G. Napa, CA

References Available Upon Request

Thank You

Thank you for taking the time to review my Buyer Package and my qualifications. I hope you found the information helpful and useful. I also have a Relocation Package you might be interested in if you will be new to the Napa County area. Please call or email me for that package.

My Seller Package includes my marketing plan to sell your home fast and at a great price, as well as other useful tips and information about the selling process and how I will work for you. Please call or email me and I will send or deliver it to you.

When you are ready to hire a Realtor, please keep me in mind. I look forward to working with you and feel certain that you will be happy with my services.

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