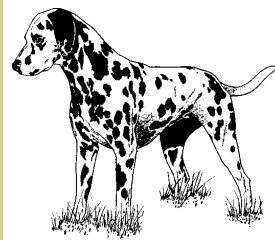


JAY AGOADO'S H.O.M.E..... FRONT

SEPTEMBER 2000



Summer has arrived and what a summer it has been, weather wise. The market has slowed down a bit this year due to a number of reasons. First of all, the rise of interest rates seems to have scared off the typical summer buyers looking to get into a home prior to the start of a new school year. Secondly, home prices have escalated in such a dramatic fashion over the years that the market just needs to take a deep breath. Lastly, the uncertainty of today's stock market has taken a chunk out of people's net worth/downpayments.

What does all of this mean? If you're a seller, you better make your home shine and price it correctly. Gone are the days where you could price your home well above market value in hopes getting full price or close to it. If you're a buyer, it doesn't get much better than this! True, rates have increased this year but historically they're still great! I feel that the increase in rates is offset by the fact that there are deals to be made out there. Many homes are taking price reductions and sellers are more willing to negotiate.

Even though it has slowed down my year has been on track. I'm at 23 transactions as of August 14. That also translates to \$1,150 to Children's Hospital year to date. I have already reached the President's Award for the fourth year in a row thanks to all of you. As always, I truly appreciate the referrals and the fact that you would place your trust in me. Thank you!

No Cost / Low Cost Ways To Prep Your Home For Sale

By Julie Garton-Good
Realty Times Columnist

Are you interested in putting your home on the market, but wonder what repairs and touch ups to do? And then there's bankrolling the work, not to mention sacrificing weekends to get it done.

Slow down. Get a grip. In this article and a second to follow, we'll cover no cost/low cost ways to get your home in showing shape and help you put your best foot, er... house, forward to prospective buyers.

When real estate agents and buyers refer to "curb appeal", it means the initial impact the home makes when the buyer first views it. Visualize a buyer driving up to your curb. What would he see? Landscaping in need of work? A fence in need of paint? If the outside of the house is in shambles, a buyer may not be motivated to get out of the car and come inside!



So what things are important to fix-up and replace before you sell? Let's cover them as the buyer sees them, from the outside, in. Walk across the street from your home and pretend you're a buyer, viewing the home for the first time. From the parking area, glance around the front yard. Note hedges and trees that need to be trimmed. Are they cut back away from the front door, the windows, and the porch area? This is not only for aesthetics but for safety reasons as well (a big priority with buyers today.) A safe home is one that has a clear view of the parking area and walk ways, free of obstructions and overgrown foliage.

What about paint trim near the front door and on the eaves? Could it use a new coat? Make sure your front door is in good repair, too—including the screen door, if applicable. Buyers' impressions as they enter the home set the stage for the rest of the showing.



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Jay

Thinking Ahead About "Buyer's Remorse"

by Terry Light of realestateABC.com

If you are thinking of buying your first home, you should take out a pen and paper right now and draw a line down the center of the paper. Calmly and logically, think of all possible advantages to buying a home and write them down on one side of the page. Afterwards, you should list all the disadvantages.

Then save the list in a place you will be certain to remember.

Sound silly? Of course it sounds silly. Who needs to write down their reasons for buying a home? After all, home ownership is the central theme to living the "American Dream."

Naturally, while in hot pursuit of this dream you are going to be excited about the future —

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justthefacts

NWMLS Statistics for King, Pierce, & Snohomish counties
for the month of July 2000

Residential

	Closed Sales		Average Closed Price		% Increase in Closed Price	Market Time
	1999	2000	1999	2000		
King	2334	2021	\$ 379,800	\$ 424,380	11.74%	61
Pierce	1032	977	\$ 206,702	\$ 215,733	4.37%	84
Snohomish	974	979	\$ 260,397	\$ 271,141	4.13%	65

Condo

	Closed Sales		Average Closed Price		% Increase in Closed Price	Market Time
	1999	2000	1999	2000		
King	941	900	\$ 244,165	\$ 258,482	5.86%	68
Pierce	80	71	\$ 155,252	\$ 142,056	-8.50%	123
Snohomish	266	220	\$ 155,520	\$ 168,577	8.40%	60

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No Cost / Low Cost Ways To Prep Your Home For Sale

Let's go inside the house. The cardinal rule before putting your home on the market is make sure it's clean. A woman wrote to my newspaper column a while back, bemoaning the fact that she wasn't able to clean the house—but assumed a buyer would “just offer less to compensate”. While this could be true, I doubt if she'd be pleased with the thousands of dollars it could end up costing her. Here's why. In a competitive sales market, why would an eager buyer waste time viewing a house that needed elbow grease? And a less than spic and span house could also signal that other maintenance in the house hasn't been kept up—like plumbing that leaks and furnace systems in need of cleaning or repair. Don't forget that a house that doesn't show well will often take longer to sell, costing you money in the long run.



Thinking Ahead About “Buyer's Remorse”

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researching neighborhoods, searching MLS sites on the internet, viewing homebuyer's magazines full of appealing homes that are just “minutes from the beach” with “fantastic views” and “cozy family rooms.”

Next comes the really good stuff – looking at houses. Full of imagination and optimism for the future, you wander about each home envisioning a happy and contented life for you and your family. The first house may be “too big,” and another may be “too small,” but you are certain to find one that seems “just right.” So you make an offer and wait anxiously and excitedly for the counter-offer. Finally, you and the seller agree on terms and you have bought yourself a brand new home!

Congratulations! Break out the champagne and celebrate!

However... Later that night or perhaps the next day, you start to worry about whether you made the right decision. Doubtful thoughts will intrude. Can you afford it? Is it the right time? Should you have waited? What if you lose your job? What if this happens? What if that happens? Anxiety and stress set in. Sleep may be hours in coming.

This is a normal response to buying a home and is called “Buyer's Remorse.” You have just made the single biggest purchase you have ever made in your life and it can be downright scary. Logic deserts you. Worry takes over.

Remember your list?

Back when you were thinking semi-logically, you were fairly rational about home ownership. You catalogued the good and the bad, weighed them against each other, and decided that buying a home was the smart thing to do. Reviewing the list will help resolve your buyer's remorse.

You will not be totally stress-free, but it will help. Of course, in spite of this advice you will probably not take the time to make that list *now* – *before* you buy a home. Hardly anyone ever does.

So when buyer's remorse sets in and you remember reading this column, here is what you do — get a piece of paper and draw a line down the center. Then... You know the rest.

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WESTERN STATES MORTGAGE CORP.

how does the Mortgage Process work

The Mortgage process works basically as follows:

- You contact me and get pre-qualified.
- I fill out the loan application and put together documentation on all your finances (W2's, tax returns, bank statements. . .).
- Additional documentation is requested by the mortgage company such as verifications of employment and deposit, appraisal, title, credit reports, and anything else required depending on the details of your transaction.
- When all of the information is collected it is put together in a submission package and sent to underwriting for the official approval.
- The underwriter reviews the loan and depending on the strength of the loan and the packaging either approves or denies it.
- If it is approved any conditions from the underwriter are cleared and the closing

documents are ordered. If it is denied it gets packaged again and submitted to a different lender/underwriter.

- The documents are then forwarded to escrow which is where you will bring the money for your down payment and sign the papers.
- The signed documents go back to the lender to make sure everything was signed correctly.
- After everything checks out, the money is wired from the lender to the escrow company.
- The loan funds and the transaction is recorded and closed.
- If this is a purchase depending on what your purchase and sale agreement says you get the keys usually the day it records or within a few days.



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