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A Quarterly Insight into Real Estate and Homeownership

# Front Door News

current topics >>>

## Wire Fraud Becomes an Epidemic in Real Estate Transactions

*The FBI has stated that in 2017 cyber criminals stole or attempted to steal almost \$1 billion from real estate transactions.*

Computer hackers are becoming increasingly sophisticated and creative. A trend we are seeing in the real estate industry is hackers taking over or mirroring the email accounts of brokers, escrow agents, title officers, lenders and even buyers and sellers to send alternate wire instructions. If you are buying or selling a home be sure you have talked directly to the escrow agent and they have giving you wire instructions. Wire instructions do not change. If you are notified via email of wire instruction changes, contact your escrow agent or real estate agent immediately. Don't let yourself become a victim.

## Septic System 101

*Your septic system. Do you know where it is?*

*Regardless of the type and size, septic systems represent a significant financial investment and if cared for properly, a well-maintained system will provide years of reliable service.*

If your home is not connected to a public sewer it is likely connected to an on-site septic system. Septic systems are designed to treat and dispose of wastewater and vary in size and type depending on the number of bedrooms in the home and the soil type.

**Know the Location of Your Septic System.** As a homeowner, it's important to know where on your property septic system is located. If you do not know where it is, here are some suggestions for locating it.

1. **Consult Your Local Environmental Health Department.** The County Health Department should have a copy of your property's septic system installation records on file. This file should have a diagram or map of the property with the septic tank and drainfield location.
2. **Ask the Prior Owner of the Property.** If you are purchasing the home or made a recent purchase. Prior to finalizing the purchase of a home, ask the current owner to provide any and all septic system records, this could include a system design prepared by a licensed designer, an as-built record, or operation and maintenance (O&M) records.
3. **Contact Local Septic Professional.** Local Septic tank pumping companies, septic system installers, septic system designers, or septic O&M professionals may have information about your system. The local county Environmental Health Department typically maintains a list of septic system service providers and professionals. If they don't have records of your system, you can hire one of these professionals/service providers to locate your system.

set the stage >>>

# Preparing Your Home for Sale in The Spring

Selling your home involves careful planning and knowing how to spruce it up so it will be in its best showing condition, sell quickly and bring you top dollar. Buyers are looking for a home that is well maintained so don't let your home get overlooked because it's not in top showing condition.



## Quick Tips

Here are some quick tips to help you whip your home into shape before you put it on the market and impress potential buyers.

### Exterior

- ✓ Clean and repair the roof as needed.
- ✓ Mow and trim grass.
- ✓ Prune all overgrown trees and shrubs.
- ✓ Weed flower beds. Remove or replace dead or diseased plants, shrubs and trees.
- ✓ Fix loose trim and fencing.
- ✓ Remove peeling and chipped paint; replace with a fresh coat.
- ✓ Clear gutters and downspouts.
- ✓ Paint or stain worn areas on wood decks.
- ✓ Clean all deck rails and make sure they're secure.

### Interior

- ✓ Clean all windows inside and out.
- ✓ Clean all floors, carpets, walls and trim.
- ✓ Replace burned-out light bulbs.
- ✓ Fix dripping faucets.
- ✓ Clean the oven and cook-top.
- ✓ Give rooms a fresh coat of paint.
- ✓ Make sure stairway handrail is secure.
- ✓ Make sure light fixtures work.
- ✓ Declutter.
- ✓ Steam-clean carpets.
- ✓ Repaint any woodwork that is worn or chipped.

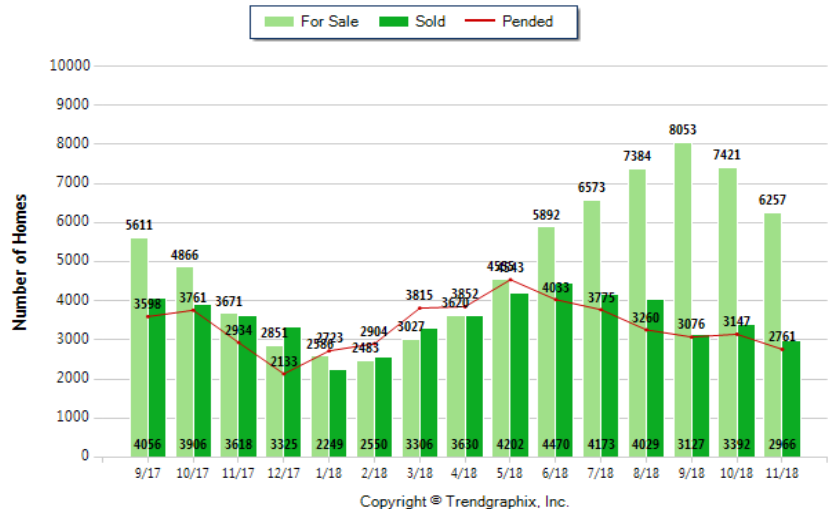


property advice >>>

# A Buyer's Market vs. A Seller's Market

According to the Northwest Multiple Listing Service November 2018 was a Seller's market for King and Pierce Counties!

The number of homes for sale was up 70.4% from one year earlier but down 15.7% from the previous month. The number of homes under contract was down 12.3% compared to previous month and down 5.9% compared to previous year. The Months of Inventory is 2.1, up 108.4% from the previous year. Home prices dipped slightly with the Median Sold Price decreasing by 1.4% with the Average Sold Price also decreasing by 1.6% from last month. Homes for sale are staying on the market longer with the Average Days on Market up 23.3% compared to previous year. The ratio of Sold Price vs. Original List Price is 96%, a decrease of 3% compared to previous year.



be prepared >>>

# Essential Tips for First-Time Homebuyers

*Buying your first home is a big deal and something most have been working towards for many years. Don't be in a rush, make sure you understand the buying process and know what's required of you.*



Becoming a homeowner for the first time can be both exciting and overwhelming. But if you take the time to educate yourself and get prepared, the buying process will be less nerve wracking and you will go into it being able to make informed decisions. The first step in the buying process is getting pre-approved for a mortgage by a lender. Knowing how much house you can

afford before you start your home search will allow me, your real estate broker, to search the Northwest Multiple Listing Service for homes in your price range and avoid showing homes you can't afford. The last thing I want to do is have you fall in love with a home that is beyond your buying power. Getting pre-approved will also give you an idea of how much money you may need to bring at the time of closing. Including a pre-approval letter with offers is a must and some sellers won't consider an offer that doesn't have one. Make a list of what you want in a home, including location, within walking distance of schools, parks, shopping, number of bedrooms and bathrooms, big or small yard, fireplace, master on the main level, and single story or multiple story. Prioritize the list and outline which features are 'must haves' and which are secondary, this will aid in my search of available homes as I will be able to structure the home search more efficiently and avoid showing you homes that don't match your criteria.



## What are closing costs?

*Closing costs are charges paid to various entities during the real estate transaction. They can include escrow fees, document preparation fees, the cost of an inspection and appraisal, homeowner association fees, if applicable, and lender fees.*

## What is earnest money?

Earnest money is a "good faith" deposit submitted with your offer to show the sellers that you are serious about purchasing their home. Earnest money is a required part of an offer. There is no set amount that is required, but the amount sometimes makes a difference in the negotiation process. Earnest money eventually becomes part of the purchase, and will show as a credit to the buyers on the settlement statement drawn up by the escrow company

## Home Inspection

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

A 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 is an essential piece to the real estate transaction as it informs buyers of any major repairs that may be needed and allows you to determine whether you want the seller to make any necessary repairs before you purchase the home.

## What is a pre-approval?

Pre-approval means that the mortgage lender has already verified and approved your credit and income. Obtaining preapproval early in the process will make your offer more attractive to the seller.

# Looking to Buy or Sell? Why Choose Windermere?

*In 1972, John Jacobi set out to change the real estate industry by putting relationships before sales quotas, with an emphasis on service to our clients and our community. Over 40 years later, this mission has helped grow Windermere into one of the largest independent real estate companies in the nation, with more than 300 offices and 6,000 agents throughout the Western U.S. and Mexico.*



While the real estate industry has changed substantially over the years, our core values, relationships, community, collaboration, and professionalism have remained central to how we do business and will continue to do so for years to come.

What does this mean for you?

- Neighborhood knowledge
- Market expertise
- Premium tools and services
- Giving back to our communities
- Exceptional service
- Unsurpassed integrity
- A strict code of ethics
- Locally owned and operated offices

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## *In the Next Issue*

*Showing Your Home  
In and Around Gig Harbor  
Septic System 101 cont.  
Moving Tips  
FSBO?*



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