



LET'S HOME FIND

Your step-by-step guide
to purchasing a home



Vanessa Porter

LIV SOTHEBY'S
INTERNATIONAL REALTY



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I CAN'T WAIT TO WORK WITH YOU!

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Vanessa Porter

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I'm Vanessa – a Ventura County native who knows the ins and outs of the local real estate market. I come prepared with years of experience as a buyer's (and seller's) agent. I have managed over 35 transactions including: first-time homebuyers, relocated Angelenos, single family homes, multi-family properties, investment properties, HOA/Condos, manufactured homes, dockside homes, divorce listings, replacement properties, vacant land properties, and beyond. I treat each of my client's escrows as if they were my own, which translates to topnotch communication, thorough negotiations, a tight budget, and a luxurious experience for YOU.

My first job out of college was working at a women's homeless shelter, where I witnessed the importance of having a roof over one's head. I believe housing should be for everyone no matter the budget. *At Sotheby's Realty, we believe luxury is an experience, not a price point.*

I am proud to donate a portion of my proceeds from every commission towards Turning Point's River Haven, a self-governing community of formerly-homeless people that live in 26 independent cleverly designed Geodesic domes-located in the city of Ventura. So let's find your perfect spot in the community, while doing good for the community.



CLIENT TESTIMONIALS

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Vanessa was an absolute pleasure to work with. She made the entire complex process of selling our first home and buying our forever home a breeze. Vanessa was perfectly organized and led us gracefully every step of the way. If you are buying and/or selling a house, Vanessa is your best choice for professional help."

-Pat W. | Ventura, CA

Vanessa helped us find and acquire our house in the Seabridge neighborhood. She was very efficient in getting us any information on the homes we looked at. She knew about the neighborhood and shared that information with us. She worked over and above most folks to assist us in finding just the house to suit our needs.

-DIANE C. | OXNARD, CA



"Vanessa found us our dream home in record time! She is super knowledgeable and got us the best deal possible. She even went out of her way to show us the town and local hot spots! Vanessa understood how important our requests were. Being first time home buyers she explained everything in layman's terms and never tried talking us into things we didn't want or need. She also understood our budget and never gave us house over. She was an absolute delight to be around."

-LINDSEY S. | CAMARILLO, CA

If I could give Vanessa 6 stars, I would! She was so attentive, responsive, knowledgeable, and professional in our home search that ended with the purchase of our dream home. In this competitive market, Vanessa went above and beyond for us – showing us so many homes, being incredibly available for all our questions, and then did everything she could to make our offer stand out. Loved working with her and would absolutely recommend to anyone!

-Mady B. | Ventura, CA

THE HOME BUYING TIMELINE

MY SIGNATURE PROCESS

Step One

Meet with a Lender

Before you even begin opening up your Zillow app, I recommend that you connect with a lender and get pre-approved. Gather your necessary documents (see page 8) to bring to your meeting. Together, you will determine the best loan type for your situation, as well as how much house you will be able to comfortably afford. They will help you get a sense of how much you'll need to save for your down payment, as well as prepare you for any additional costs.

Step Two

Home Search

After you have met with your lender, we can sit down and discuss the type of home you're looking for. We will discuss price, location, and any other features that you find important.

Step Three

Showings

Now the fun part! I will set you up on a custom client search via RealScout that will send you every applicable home that meets your criteria. From there, you'll let me know which properties you're interested in seeing IRL. I will schedule showings accordingly so we can view the homes.

Step Four

Make an Offer

After finding a home you are interested in, we will discuss important factors and criteria needed to submit a strong offer. We will discuss offer price, appropriate contingencies (ie inspection, appraisal, and/or loan), timeline, and necessary supplemental documents.

Step Five

Negotiation and Contract

The seller will have the opportunity to accept, reject, counter your offer, or include your offer in a multiple counter situation. I will help you understand all the terms of the contract to decide the best course of action to secure your home on terms that work for you.

Step Six

Escrow

You will deposit the agreed upon earnest money deposit (I will explain what this means). I will schedule inspections during the time period negotiated. We will negotiate with the seller any repairs requests you would like to make. You will get homeowners insurance quotes and you will complete the loan application with your lender (if applicable).

Step Seven

Final Details

The mortgage lender will order an appraisal to determine the value of the home (if applicable). I will educate you on your rights as a buyer and your lender and I will offer you alternative routes to take if the appraisal should come back low in value. The Title company will conduct a title search.

Step Eight

The Closing

After your loan has been processed you will receive closing statements/the clear to close. You will have to wire funds to the escrow company for the remainder of your down payment and closing costs (we can give you an estimate ahead of time so you won't be caught off guard). We will perform the final walk-through in the days before closing. After you sign the documents, it's time to get your keys because your home purchase is now complete!





FINANCES

Before you officially begin your home search, I always recommend talking to a lender to get pre-approved. A lender will be able to answer all of your questions regarding finances and give you a clear understanding of the exact price range you will be pre-approved for and an estimate of the expenses to expect.

Ask your potential lenders questions to make sure they are a good fit for you. Don't understand something your lender says? Stop and ask for clarification. This is your home buying journey, and you deserve to understand every step. A pre-approval is only valid for 30-90 days, so you may want to wait on getting that pre-approval letter until you're ready to buy. In the meantime, your lender can do a 'soft pull' on your credit so you can get a sense of what you'll be pre-approved for.

QUESTIONS TO ASK WHEN INTERVIEWING POTENTIAL LENDERS...

✓ **What is the best type of loan for me?** There's no one type of mortgage loan that's superior to another - but whatever you choose, you need to know by it's best for you and how it works.

✓ **Do I qualify for any special discounts or loan programs? Will my down payment vary based on the loan I choose?** If you're tight on cash or don't want to be cash poor, let your lender know. Down payment requirements vary loan to loan.

✓ **What interest rate can you offer? What is the interest rate and the annual percentage rate (APR)?** Everyone talks about the interest rate, but the APR is just as important. It combines the interest rate with the fees a lender charges to originate your loan.

✓ **Can I lock in an interest rate? If so, for how long?** If you or your lender think rates will be moving up, ask if you can lock it in for a set period of time.

✓ **What fees can I expect from you? Are they a part of my loan, or will I pay them in cash at closing? What are my estimated closing costs?** Remember, closing costs usually run 3- 6% of your loan value, so you need to know what their breakdown is.

Talking to Your Lender

PART 1: FINANCES



There are many factors that a lender will use to calculate your pre-approval. Here are a few of the documents you should start gathering and can expect to be requested:

- **Tax Returns**
- **W-2 Forms**
- **Pay Stubs**
- **Bank Statements**
- **List of Monthly Debt**

LENDER QUESTIONNAIRE

*Use this questionnaire as you interview
different lenders*

Lender Name:

Company Name:

Phone:

Email:

What type of loan do you recommend for me and why?

Will my down payment vary based on the loan I choose?

What is the interest rate and the annual percentage rate (APR)?

Should I lock-in an interest rate? If so, how long does it lock for?

What will my closing costs be? Are they a part of my loan, or will I pay them in cash at closing?

Notes:

MY RECOMMENDED LENDERS

It is important to work with local lenders that agents know and trust because this helps give them confidence in your offer & that your escrow will close. Unless you have a 'specialty' situation (ie land, mobile home, etc.) I would start out with the "general lenders".

General Lenders :

Brian Farwell,
Cross Country Mortgage
818-448-3842
brian.farwell@myccmortgage.com

Steve Minkow,
CMG Home Loans
805-367-3457
sminkow@cmghomeloans.com

David Jaffe,
Guaranteed Rate
805-449-2000
david@jaffeteam.com

Specialty Lenders:

Andrew Kunisawa,
Accelerated Lending Group
805-218-9946
akunisawa@mylenderalg.com
Specialty: rehab & land loans

Anne Galvez,
Anne Galvez Mortgage
661-345-9620
anne@annegalvezmortgage.com
Speciality: Manufactured/mobile homes

Liam Leonard,
LionsCove
805-405-7913
Liam.Leonard@lionscove.com
Specialty: Hard money loans

WANTS VS. NEEDS

Before we start the home search, I like to advise my clients to create a "Needs vs Wants" list. This will help us focus on the things that are most important in your future home. **Needs** are the non-negotiable features. **Wants** are the ones you can add or change down the road. Remember you can't change the lot, location, or price you paid so spend a good amount of time thinking through those three.

Needs might be things like:

- Enough square footage for your family
- Sufficient bedrooms and bathrooms
- Close proximity to work and school
- Attached two-car garage
- Grassy yard for children's or pet's play area

Wants will look more like:

- Specific paint or exterior color
- Pool, jacuzzi, or other exterior water feature
- Specific carpet, hardwood floors, or tile
- Kitchen amenities like countertops and appliances
- Walk-in shower or double bathroom vanity

Needs

Wants

IMPORTANT INFO

What you're looking for in your home?

This will help both of us to be on the same page in terms of what you're looking for.

What area are you looking to buy in? What other factors will influence your decision? (School zones, distance to work, neighborhoods, etc.)

How many beds, baths, and preferred sq ft? 1 or 2 story?

What are the must-haves in your new home?

What are the deal breakers in a new home?

What are the best days to schedule showings?

Any specifics not mentioned above:

SEARCHING STRATEGICALLY ONLINE

Let's talk about best practices for searching online.

You know the sites (Realtor.com, Zillow, etc.), but how can you get the results you want? Try some of these tips.

➤ Step One

I will set you up on an automated search on RealScout based off of what you shared with me. I find RealScout to be the most efficient, but you should continue on whatever works for you as well. Use the search filters but not too much. You don't want to restrict your search so tightly that you only have a handful of homes to view. Keeping your wants vs. needs list in mind, expand your geographic search, and add \$25k-\$50K to your max price since homes sell under asking if they sit on the market for some time.

➤ Step Two

If you find something that catches your eye, check out the Google street view. Online pictures can be deceiving so a virtual 'walk down the street' will give you a better sense of the house and surrounding area.

➤ Step Three

Don't shy away from a home because it is "pending" or "under contract." Pending contracts do fall through, so let me know if you'd like to see it and I will inquire about a tour and back up offer.

When you see homes you like, text them to me. I will call the listing agent to gather pertinent info and gauge the seller's motivations. Carve out more time than you think you'll need to see it since you don't want to be rushed if you find a home that may be "the one."



Finding Your Home

SHOWING CHECKLISTS

Use this template for when you look at homes
& to refresh your memory following.

Address:

First Impressions

Exterior (1-10):

Interior (1-10):

Three Pros:

Three Cons:



Took a Video of the Home

Circle One: No way | Maybe | Very interested | It's the one!

Address:

First Impressions

Exterior (1-10):

Interior (1-10):

Three Pros:

Three Cons:



Took a Video of the Home

Circle One: No way | Maybe | Very interested | It's the one!

TIPS FOR MAKING AN OFFER STAND OUT

Information Needed

When we are ready to write an offer, we will need to gather some documents and discuss some important details...

- ✓ **Pre-Approval Letter**
A "Fully underwritten Pre-Approval" shows that you're serious, qualified, and ready to purchase.
- ✓ **Letter to Sellers**
Let sellers know you want their home—and that you'll be easy to work with all the way to closing.
- ✓ **Offer Price**
Use comps and trends as a guide, but go in with a strong number you know a seller would find favorable.
- ✓ **Financing Amount**
If you can pay "all cash," say so. When you don't need financing, your offer is less risky for anxious sellers.
- ✓ **Earnest Money Deposit**
Typically 3% of purchase price. This is part of your down payment & non refundable once you remove contingencies.
- ✓ **Proof of Funds**
A PDF of your most recent bank account(s) proving you have the funds for your down payment. Cross out your account #
- ✓ **Closing Date**
To be competitive, I wouldn't recommend longer than a 30 day escrow (unless otherwise requested by seller).
- ✓ **Inspection Period**
Typically the first 10–15 days. During this time we will have termite, home, and any specialists inspections.
- ✓ **Closing Costs**
Closing costs usually run 3– 6% of your loan value. This includes escrow, lender & title fees. Buyer's don't pay Realtors!

When you're ready, I will put together an offer that gives you every advantage in landing the home of your dreams and will explain it in detail to you.



OFFERS & NEGOTIATIONS

Multiple Offer Situations

It's still common to see homes go into multiple offer situations. This means that your offer is not the only offer on the table for the sellers. Here are some of my best tips to win a multiple offer situation...

- My secret weapon: offer an "Escalation Clause". This looks like writing in the terms that you will pay \$5k over the highest offer (or an amount that we determine makes sense for the home). The listing agent will have to provide proof of the highest offer.
- Have your lender call the listing agent to share your Pre-Approval details.
- Be flexible with your closing date.
- Offer a rent back if applicable (perhaps even a free rent back, if you can swing it)
- Offer a higher amount for the Escrow deposit to show you are serious.
- Keep your offer clean when it comes to contingencies and don't ask for any that are not a deal-breaker for you.

Offer is Accepted! Time to Open Escrow

Congrats! We are almost there. You will turn in your deposit, we will get inspections scheduled, negotiate repairs, and move forward with your loan application. The entire process from contract to close typically takes around 30 days. I will carefully review important dates and info you will need to know to ensure a successful closing. You'll need to meet with a mortgage lender to firm up financing details. You have 5 days from the date of contract execution to begin the mortgage loan application. Check out the checklist on the following page to get all of your need to know information & important dates.

Now what?

HOME INSPECTION PERIOD

Types of Potential Inspections

I will order appropriate inspections and discuss some important details with you. This can include:

- Home Inspection
- Roof Inspection
- Wood-Destroying Pest & Organism (WDO) Inspection
- Foundation Inspection
- HVAC Inspection
- Mold Inspection
- Lead Based Paint Inspection

Inspection Contingency Period

The typical inspection period is between 10-15 days.

It is critical that we begin scheduling the inspections you choose to have done as soon as we are under contract on your potential new home. The general home inspection will often tell us what other specialty inspections we need to have completed. This will ensure that we do not run out of time or have any delays in the process.

Recommended Home Inspectors

Use the list on the following page to see the top Home Inspectors I recommend. You are welcome to reach out and interview some of the Home Inspectors that I know and trust.



MY RECOMMENDED INSPECTORS

805 Home Inspections, Mike Hasty

805-415-7531
mikeh@805hi.com
805hi.com

Best Home Inspection, Leo Gonzales

805-985-4494
besthomeinspection07@gmail.com
bhinspection.com

The inspection is meant to uncover any issues in the home that would have otherwise been unknown. You will receive a written report of the inspection within 24-48 hours. I recommend that you are present for the inspection, so that you may ask the inspector any questions directly. If the results on the inspection report comes back with any issues that need to be addressed, the buyer may ask the seller to cover the costs of these repairs, reduce the sales price, or fix the repairs before closing (unless it is an "as-is" sale. If an agreement can not be made, the buyer has the right to back out of the contract and get the escrow deposit back with no consequences. Prices will vary based on square footage and travel. Inspections will cost between \$350 - 600. Call an inspection company for a more accurate estimate.

Some of the costliest problems are difficult to spot: leaks, termite damage, foundation issues, poor ventilation, faulty wiring, and drippy appliances. A home inspection gives you the chance (before you sign on the dotted line) to have a professional inspector see if there are any problems that need to be addressed, replaced, or fixed. It will also give us a sense if we need to order additional inspections (ie roof, electrician, etc).

If you are getting a loan, the lender will require you to obtain home insurance. The home insurance company may require that you have certain inspections done. In order to obtain insurance, the inspection reports may need to fit the criteria of the insurance company.



PREPARING FOR CLOSING

01. Loan Application & Appraisal

You will typically have 3-5 days after the contract has been executed to make application for your loan with your lender. The appraisal will be ordered by your lender. If your contract is contingent on the appraisal, this means that if the appraisal comes back lower than the offer you made, we will have an opportunity to negotiate the price once again.

02. Home Insurance

You will need to obtain a Homeowner's Insurance Policy that will begin on the day of closing on your home. Depending on where your home is, you may need fire and/or flood insurance. If you don't already have an insurance company you plan to work with, please feel free to reach out to one of my recommended home insurance companies or ask me for further recommendations for specific coverage.

Anthony Cappuccino
Cappuccino Insurance Agency
805-497-3459
cappuccinoinsurance.com

Jill Mongeon
Farmers Insurance Agency
805-498-8945
Agents.farmers.com/ca/newbury-park/jill-mongeon

PREPARING FOR CLOSING

03. Important Reminder!

Be very careful during this period not to make any major purchases, open new lines of credit, or change jobs as it can impact your loan eligibility. As excited as you may be to begin shopping around for furniture and all of the things that help make a house a home, don't! If in doubt, be sure to call your Real Estate Agent or Lender.

04. Appraisal

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, the appraisal will be ordered by the lender and paid for by you (approx \$400-\$500). The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying. The contract may be contingent upon whether the appraisal comes in at or above the purchase price. Unless we decide to remove the appraisal contingency and the appraisal comes back short, we will be back to the negotiating table.

05. Full Contingency Removal

This is a very important moment in your escrow experience. Once you remove all contingency, you are losing your right to redeem your deposit if you are to cancel escrow for any reason. The Full CR means you are releasing all contingencies (inspection, appraisal, loan, etc.) when all of these have been satisfied and you are confident in the purchase of this property. We will have given the sellers a timeline as to when the Full CR will take place, so it's important we work in a timely manner with all investigations to be able to make this date. If this is not the right home for you, now's the time to speak up!

06. Title

The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgage liens, judgments, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the property. Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property. This will be a part of your closing costs.

CLOSING TIME!

07. Doc Signing

Your escrow officer will assign a notary to meet with you to sign your final closing docs (tip - they can come to you!).

09. Clear to Close

These words are music to my ears, and yours too! This means that the mortgage underwriter has approved your loan documents and we can confirm your closing date with the title company or attorney.

08. Final Walk Through

The final walk-through is completed around three days prior to escrow closing. The final walk-through is exactly what it sounds like - it allows the buyers to do one last walk through before closing to confirm that the seller made the repairs that were agreed upon. It also serves as an opportunity to make sure it's in agreed upon condition per our contract and no issues have come up while under contract.

Get your keys and celebrate buying your home!



MOVING CHECKLIST

4-6 WEEKS BEFORE

- Declutter, discard & donate
- Collect quotes from moving companies
- Locate schools, healthcare providers in your new location
- Secure off-site storage if needed
- Choose a mover and sign contract
- Create a file of moving-related papers and receipts
- Contact homeowner's insurance agent about coverage for moving
- Contact insurance companies to arrange for coverage in new home

3-4 WEEKS BEFORE

Notify the following about your change of address:

- Banks + Post Office
- Credit Card Companies
- Insurance Companies
- Family & Friends

Notify utility companies of date to discontinue or transfer service:

- Electric
- Trash
- Internet
- Water
- Gas
- TV

2-3 WEEKS BEFORE

- Notify DMV of new address
- Transfer additional home services (housekeeper, gardener/lawn service)
- Start using up things you can't move, such as perishables
- Close/open bank accounts
- Arrange for child and pet care on moving day
- Notify HOA about upcoming move, if applicable

1 WEEK BEFORE

- Confirm final arrangements
- Arrange transportation for your pets and plants
- Review your moving-day plan with moving company
- Take a picture in your home
- Pack an essentials box for quick access at new home
- Label moving boxes with the contents inside



notes



I hope this guide gives you a better idea of the home buying process. Whether you have all intentions of buying a home this week, next month, or in 5 years or are just curious about the current real estate market, I am here to be a resource for you.

As a local native of Ventura County combined with my years of real estate experience, I am prepared to help you navigate this tricky market and purchase your home in the quickest amount of time, for the lowest amount, and with the least amount of stress.

Please know that I am always available to answer any questions about the real estate market or help in any way. If you have any questions about your guide, give me a call!

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