

# HD

THE HEADLEY DIXON TEAM



**KW** SOUTHERN  
OREGON  
KELLERWILLIAMS® REALTY

The Headley Dixon Team

[www.headleydixon.com](http://www.headleydixon.com)

1025 Court Street Medford, OR 97501



Who We  
Are

What We  
Do



THE HEADLEY DIXON TEAM

|                      | Years | Experience   |
|----------------------|-------|--|
| Don Dixon            | 11    | Don began his career as a Real Estate broker after many years working in other industries. None fulfilled his skills, loves, aspirations, and determination like serving his family, friends, and the Southern Oregon community as a Realtor.  |
| Alice Headley        | 9     | Prior to getting her license nine years ago, Alice Headley had a career in the medical industry in the Rogue Valley. She has never looked back on her decision as she is a fount of knowledge in this region and industry. Alice dedicates herself completely to her faith, family, business, and her future.  |
| Greyson Dixon        | 2     | Don's son is a new addition to the Headley Dixon team and brings with him sales experience as well as real estate experiences he had in Utah. He is simply a joy to have around and we are looking forward to his success with the team.   |
| Shirley Beland       | 5     | Shirley is responsible for coordinating all of our transactions from start to finish. She is the BEST assistant in the Rogue Valley if not the state. We would not be able to do what we do without her. She is exceedingly knowledgeable with short sales and has good success rate getting those to closing. |
| Jessica "JJ" Janssen | 8     | Jessica worked as an administrative assistant to a top producing Realtor in Alaska before relocating to Oregon. She has her MBA and is our Marketing Director for our team and our listings.   |

*The Headley Dixon Team is a sharp group of Realtors  
who put your real estate needs in "**H**igh **D**efinition."*

## ***How are we different from other real estate agents?***

Our clients come first! We have a full team of 6 Real Estate Professionals that are well versed in the different aspects of real estate, rather than one person trying to accomplish everything. This allows our team to give our clients 100% + and make sure that we get the job done without clients' needs met.

Alice and Don – wholly responsible for all of the team listings, marketing, contract negotiation, and closing.

Greyson – our buyer's brokers take care of all buyers, host open houses for our listings on occasion, and help support the team's activities so we can give our clients 100% of our attention.

Shirley and Jess – we wouldn't be a team without them! Shirley is responsible for all documents, signatures, and getting the transactions to closing with all of the proper paperwork. Meanwhile, Jessica devotes all of her attention to market listings from start to finish.

## ***Experience***

Combined, our team has nearly 40 years of experience in the real estate market. We have experienced the ups and downs through our ever changing economies, new laws and regulations, new lending rules, and the shifting rules of the banks all of which are different. We have shifted with the changes by attending regular state and local meetings with lenders to stay on top of the changes in lending. Our clients deserve the absolute best.. You are Our Priority. Education is also important and there is plenty out there to lend to our effectiveness in selling homes.

## ***Technology***

We have immediate access to our local MLS, and in addition use the Keller Williams Listing Service to find the right home for your. Your home search can be streamlined with our methods of finding homes, even if you are looking for a unique property or need unique financing for a home.

## ***Expertise***

We specialize in Traditional Sales, Foreclosed Homes, Short Sales, and Communication. We are very hands on with our clients.

## ***Communication***

Our goal is to make sure our client's needs are met and communication is key. We communicate via phone, email, fax, or text. We are very professional and our client's needs are important to us so please let us know how we should be communicating with you- email, phone, etc.

## ***Clients for Life***

We would be honored to be your Real Estate Team of Choice! We look forward to having a lifetime relationship with you.





## Testimonials

My landlord gave us 60 days to move out! I contacted Danielle West from Headley Dixon and she started showing my wife and I houses that day! We found a house to buy and were able to close before our 60 days were up. The Headley Dixon Team made the process very easy for a first time homebuyer. Every time my wife called to ask a question they would get back to us promptly to ease our concerns and to answer our questions. It was obvious from the start this Real Estate Team cared about us. We had 5 children to move and I was impressed how easy it ended up being with all the hard work Danielle West did! We kept her busy for sure!



Don Dixon has helped my wife and I buy and sell two homes and has been a resource for us when we were considering investment properties. I have referred several people to him and his colleagues over time and they have all been impressed with the service they received. I highly recommend them!



In particular, Alice Headley was my agent. Let me say, she has a handle on real estate! Her expertise is second to none in all areas, buying, selling, and short sales too. I give Alice my highest regards professionally and personally. She's a genuine person and an awesome member of the Headley Dixon Team. Bravo!



I've worked with Don Dixon and his team for years and continue to be impressed with their knowledge of Real Estate, their attention to detail, their negotiation skills and their uncompromising honesty. I think what my mortgage clients enjoy most however is their "genuine" personalities, their obvious "hard work" that is critical to being an effective professional, and their "communication skills". Their "team concept" works well in insuring that nothing is missed or dropped and each member of their team is excellent at what they do. I heartily recommend their services!

# Let's Get Started

In our experience, a home isn't a dream home because of its room dimensions. It's about how you feel when you walk through the front door, and the way you can instantly envision your life unfolding there.

This is about more than real estate - it's about your life and your dreams.

We understand you are looking for a new home, and we want to be the real estate professionals to help you. We work with each of our clients individually, taking the time to understand their unique needs and lifestyle, and we want to do the same for you.

It's incredibly fulfilling to know we are helping our clients open a new chapter of their lives. That's why we work so hard to not only find that perfect home, but also to handle every last detail of the purchase process, from negotiating the terms of sale to recommending insurance companies.

This package contains helpful information for home buyers, including an overview of the entire purchase process, helpful resources here in the Rogue Valley, and common real estate forms that are used during the home buying process.

After you've had the chance to review this information, we'll meet to go over the entire process and get started on finding your new home.

We are so excited to get started on finding your perfect home.

~ **Greyson Dixon**

# Why You Need a Realtor?

A licensed real estate professional provides much more than the service of helping you find your ideal home. Realtors are expert negotiators with other agents, seasoned financial advisors with customers, and superb navigators around the local neighborhood. They are members of the National Association of Realtors (NAR), and must abide by a Code of Ethics and Standards of Practice enforced by the NAR. A professional Realtor is your best resource when buying your home.

## LET A REALTOR BE YOUR GUIDE

- A knowledgeable Realtor can save you endless amounts of time, money, and frustration.
- A knowledgeable Realtor knows the housing market inside and out and can help you avoid the “wild goose chase.”
- A knowledgeable Realtor can help you with any home, even if it is listed elsewhere or if it is being sold directly by the owner.
- A knowledgeable Realtor knows the best lenders in the area and can help you understand the importance of being preapproved for a mortgage. He or she can also discuss down payments, closing costs, and monthly payment options that suit you.
- A knowledgeable realtor is an excellent source for both general and specific information about the community such as schools, houses of worship, shopping, and transportation - plus tips on home inspections and pricing.
- A knowledgeable Realtor is experienced at presenting your offer to the seller and can help you through the process of negotiating the best price. By bringing objectivity to the buying transaction, he or she can point out advantages and the disadvantages of a particular property. And the best thing about your Realtor is that all this help normally won't cost you a cent. In the state of Oregon, the seller pays the commission to the Realtor.

# Why Keller Williams Realty?

## **Partnering with the Right Real Estate Agency is Crucial to a Positive Experience**

### **Technology**

Leading-edge technology tools and training give us the edge in effectively finding the perfect home for you!

### **Teamwork**

Keller Williams Realty was designed to reward agents for working together. Based on the belief that we are all more successful if we strive toward a common goal rather than our individual interests. We're confident that every Keller Williams professional shares the common goal of serving you, our client, in the best way possible.

### **Knowledge**

Keller Williams Realty helps us stay ahead of trends in the real estate industry through its comprehensive, industry-leading training curriculum and research resources. It's what prepares us to provide you with unparalleled service.

### **Reliability**

Founded on the principles of trust and honesty, Keller Williams Realty emphasizes the importance of having the integrity to do the right thing, always putting your needs first. It reinforces our belief that our success is ultimately determined by the legacy we leave with each client we serve.

### **Track Record**

We're proud to work for the fastest-growing real estate company in North America and the third-largest real estate company in the United States. It's proof that when you offer a superior level of service, the word spreads fast.

# Why The Headley Dixon Team?

Our real estate business has been built around one guiding principle:

## **It's All About You**

Your Needs  
Your Dreams  
Your Concerns  
Your Questions  
Your Finances  
Your Time  
Your Life

Our focus is on your complete satisfaction and that's the HD promise, we put your needs into high definition. In fact, we work to get the job done so well, you will want to tell your friends and associates about it. Maybe that's why more than 50 percent of our business comes from repeat customers and referrals.

Good service speaks for itself. We're looking forward to the opportunity to earn your referrals too!

It does matter which real estate group you choose to represent you on the purchase of your home. If you want great results, you will need to consider the agents' integrity and experiences.

### **Mission...**

Careers Worth Having, Communities Worth Building, and Relationships for a Lifetime.

### **Vision...**

Be the first choice for real estate services in Southern Oregon by providing impeccable service and the highest standard of care so clients will be compelled to refer us to their friends and family.

### **Perspective...**

We invest our resources in cutting-edge marketing, technology and training while never forgetting that our business is about people. We continue to build our team so that each part of the client experience is served by the team-member that is gifted in that area. We have a structure that provides consistency throughout our operation for our clients and continued growth for our team-members.

# The Buying Process - Home Search

We love helping buyers find their dream home. That's why we work with each client individually, taking the time to understand their unique lifestyles, needs and wishes. This is about more than a certain number of bedrooms or a particular zip code. This is about your life. And it's important to us.

When you work with us, you get:

- A knowledgeable and professional REALTOR®.
- A committed ally to negotiate on your behalf.

The backing of a trusted company, Keller Williams Realty. We have the systems in place to streamline the home-buying process for you. As part of our service, we will commit to helping you with your home search by:

- Previewing homes in advance on your behalf.
- Personally touring home and neighborhoods with you.
- Keeping you informed of new homes on the market.
- Helping you preview home on the web.
- Advising you of other homes that have sold and for how much.
- Working with you until we find the home of your dreams.



# Entering an Agency Relationship

Buying a home can be a challenging experience. Choose a realtor that you trust will guide you through each step with the utmost professionalism, care and knowledge. Signing an agency disclosure as well as a buyer brokerage agreement will define your working relationship and will protect your interests as a buyer.

## **Loyalty**

The real estate agent must act in the best interest of the buyer

## **Obedience**

All parties must follow the lawful instructions

## **Disclosure of all Material Facts**

Some examples are, but not limited to: Relationships between agent and other parties Existence of other offers Status of earnest money Seller's financial condition Property's true worth Commission split with other brokers Legal effect of important contract provisions

## **Confidentiality**

Any discussions, facts, or information that should not be revealed to others but does not include responsibility of fairness and honesty in dealings with all parties.

## **Accounting in dealings**

Reporting of where any money placed in the hands of the broker is kept.

## **Reasonable Skill and Care**

Arriving at a reasonable purchase price and advising buyer of such.  
Affirmatively discovering material facts and disclosing them to the buyer.  
Investigating the material facts related to the sale.

# Advantages of a Buyer Agency Agreement

## Your Interests are Professionally Represented

Enlisting the services of a professional Buyer's Agent is similar to using an accountant to help you with your taxes, a doctor to help you with your health care, or a mechanic to help you with your car. If you had the time to devote to learning everything about accounting, medicine, and automotive mechanics, you could perform these services yourself. But seriously, who has time for such endeavors? This is why you enlist the help of proven professionals.

Your real estate agent will take care of the hassles of everyday real estate transactions for you, allowing you to concentrate on the demands on your time, while guiding you through the home-buying process. Agents exclusively represent your interests as they help you find a home, present your contract offer, negotiate, and close on your home.

## YOU GET A PERSONAL SPECIALIST WHO UNDERSTANDS YOUR HOME OWNERSHIP NEEDS

Just as your accountant, doctor, and mechanic understand your specific needs, your Buyer's Agent understands your real estate needs and concerns. And they achieve this type of understanding through open communication at all times. Your Buyer's Agent will save you a lot of time by providing you the needed details about a potentially interesting home before you see it. In addition, your Buyer's Agent will listen to your feedback and concerns about each home.

## YOU WILL GET THE HOME YOU WANT WITH AS LITTLE HASSLE AS POSSIBLE

The advantage of signing a Buyer's Agency Agreement is that you will have a professional agent working to find and secure the ideal home for you. It is nearly impossible to find a home that meets your exact needs, get a contract negotiated, and close the transaction without an experienced agent. You won't need to spend endless evenings and weekends driving around looking for homes or trying to search websites by yourself. When you tour homes with your professional Buyer's Agent, you will already know that the homes meet your criteria and are within your price range.

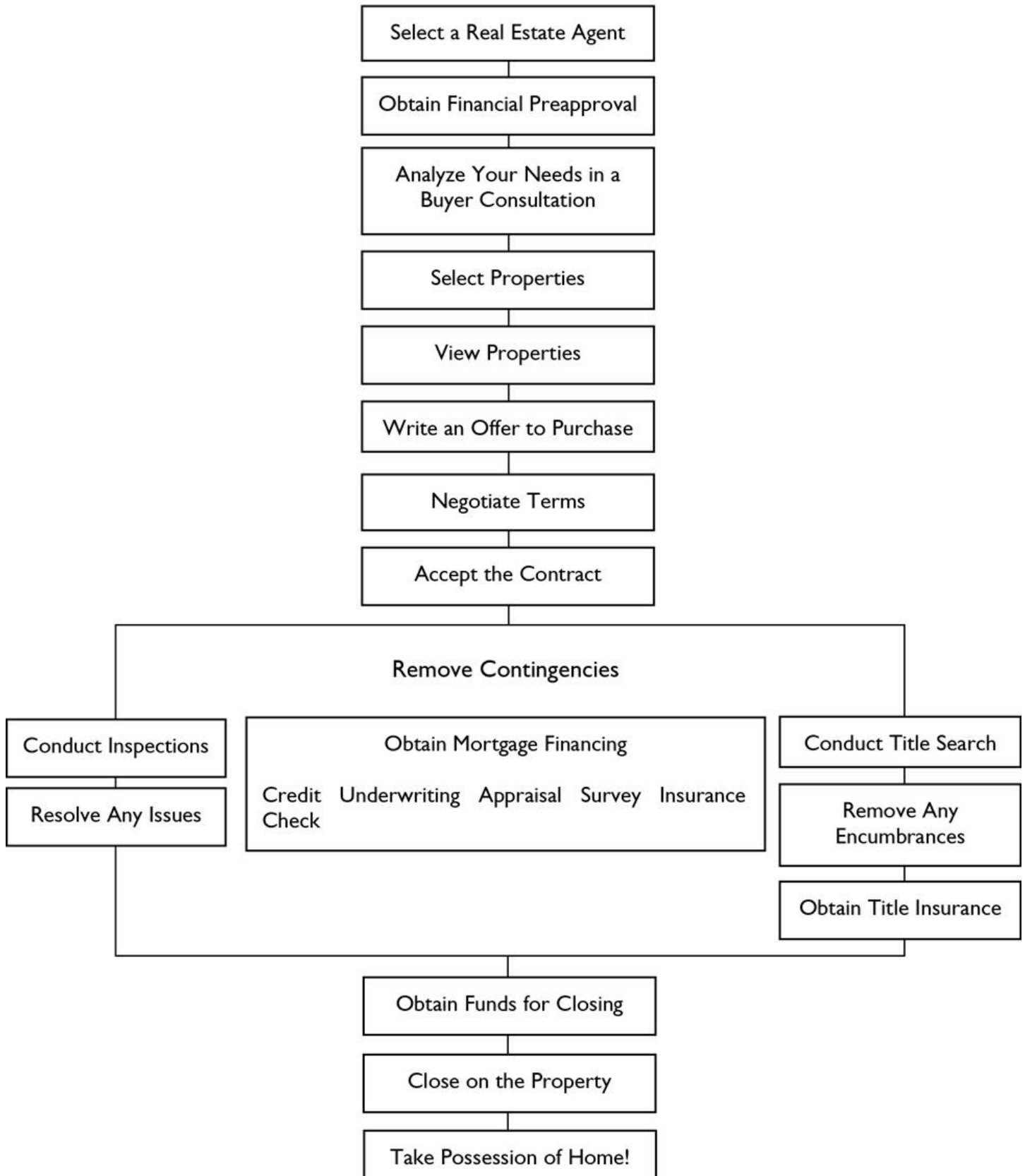
## BEST OF ALL, THE BUYER'S AGENCY AGREEMENT IS FREE OF CHARGE

Entering into a Buyer's Agency Agreement has countless advantages. When you sign the agreement, you are simply agreeing to "hire" a personal representative who, by law, must represent your best interests to the best of his or her ability. All of this personal service is available at absolutely NO COST TO YOU! So, you get a professional agent devoted to protecting your needs and helping you make one of the most important investment decisions of your life.



# *The Home Buying Process*

**We will guide you through this intricate process!**





## ***The Loan Process***

### **Decide what price range you are comfortable with before you start looking**

When you are ready to begin looking at various houses to find your dream home you need to prepare all of the necessary materials to present to the lender. We will need to receive a “Loan Status Report” from your lender before we submit any offer to purchase. Your lender will tell you exactly what you can afford so that you do not spend time looking at “too much” home. There are three key factors that you will need to consider when determining how much home you can afford. These are the down payment, your ability to qualify for a mortgage, and the closing costs associated with your transaction.

#### **Down Payment Requirements:**

Most loans today require a down payment of between 3.5% and 5.0% depending on the type and terms of the loan. If you are able to come up with a 20-25% down payment you may be eligible to take advantage of special fast-track programs and possibly eliminate mortgage insurance.

It is often thought that bigger is better when it comes to down payments. In many cases this may be true. However, the arithmetic will differ from case to case. A bigger down payment means smaller monthly payments, and lower interest expense for as long as you remain with a mortgage. This can be an important factor for many people.

But if you can put your available funds to work for you, so that they can earn more than the interest rate on your loan, you could be dollars ahead with a smaller down payment. Also, a smaller down payment may allow you to keep your extra cash liquid and available for an emergency.

#### **Closing Costs:**

Don't forget to think ahead carefully. In addition to the down payment on your dream home, you will be required to pay fees for loan processing and other closing costs. These fees must be paid in cash at the time of the final settlement, unless you are able to include these in your financing. Typically, total closing costs will range between 2-5% of your mortgage loan.

#### **Qualifying for the Mortgage:**

Most lenders require that your monthly payment range between 25-28% of your gross monthly income. Remember, when you buy a home all interest is tax deductible so you will qualify for a major tax advantage that will effectively increase your take-home pay. Your mortgage payment to the lender includes four items known as the PITI. PITI, (pronounced like the word “pity”) stands for principal, interest, taxes, and insurance. Your total monthly PITI and all debts (from installments to revolving charge accounts) should range between 33-38% of your gross monthly income. This is a general rule of thumb, but other key factors specifically determine your ability to qualify for a home loan. These factors are:

- **Income:** History of employment, stability of income, potential for future earnings, education, vocational training and background, and any secondary income such as bonuses, commissions, child support, etc.
- **Credit Report:** History of debt repayment, total outstanding debt and total available credit. If you have concerns about your credit record consider contacting one of the major credit bureaus for a copy of your file: Equifax (800) 685-1111; TRW (800) 392-1122; and Trans Union (312) 408-1050.
- **Assets:** Cash on hand, other liquid assets such as savings, checking, CDs, stocks, etc.
- **Property:** The home you are buying must be appraised to determine that it has adequate value and is marketable to ensure it will secure the loan.

## ***Searching for Homes***

### **We will find your perfect home!**

We are partners in the search for your perfect property. We will search diligently through the MLS and other avenues to find the perfect match for you. However, sometimes our search may accidentally exclude a home that you might want to see. When we do our searches, we have to be very specific so some properties that do not fit your initial criteria may be left off. That's why we need your help to let us know if you see something of interest.

Please let us know if you see a property that you want more information on.

### **CALL US WHEN YOU...**

**HEAR ABOUT A PROPERTY FOR SALE** - Did a friend of yours overhear someone interested in selling their home? Give us a call, we'll contact them and find out the details.

**SEE A FOR SALE SIGN** - We can show you properties that are listed with our company or any broker in our area. help with "For Sale By Owner" properties.

**READ AN AD** - Circle the ad, and give it to us. We'll call the agent and find out the details.

**VIEW ON THE INTERNET** - We realize that you will be busy looking on the internet for properties, and we highly encourage you to use our site to do so. Let us know when you find properties of interest and we will set up a time to show them to you.

**VISIT AN OPEN HOUSE** - Open houses are a great way to view properties in the area. For your convenience, we have pre-printed 'open house passes' that you can use with our information on it to hand to the host agent. Just give the host there pass or let them know you are working with us. That way, your interests are protected.

**WANT TO TOUR A NEW CONSTRUCTION MODEL/COMMUNITY** - We will need to accompany you to the property on the initial visit. By letting us help you with builders, you get all the services outlined in this book, as well as those offered by the builder. In Oregon, most builders will not allow you to be represented if you enter a model home without an agent on the first visit.

# ***Buying a Distressed Property***

## **What is a “Short Sale”?**

A short sale is when there is more debt owed on the property than the property's value. In a loan default situation (pre-foreclosure), the creditor(s) may be willing to agree to allow the property to be sold for less than the loan amount and/or accept less than (or “Short”) the amount owed releasing the lien and reporting the debt as paid.

Short sales have some key differences than a normal residential real estate transaction. We can make sure you know what you are getting into before you write an offer!

## **A Short Sale:**

- Requires BOTH the seller and the seller's lender(s) approval
- Sold AS-IS (Seller does not agree to make repairs)
- Time Consuming - it can take weeks or months for a response to your offer
- No guarantee that the seller's lender(s) will agree to your offer
- Requires a Short Sale Addendum to be included with your offer

## **The Benefits of Buying a Short Sale:**

- Motivated sellers
- Home may be located where you want to live
- Property disclosures available
- Most often in better condition than most bank owned properties
- You could possibly buy your dream home under market value

## **Are You a Good Candidate To Buy a Short Sale? YES! If you:**

- Don't have a home to sell
- Are willing to be patient
- Don't need a home immediately
- Are not looking for an investment property for a 1031 exchange
- Can afford to make any necessary repairs or improvements needed
- Don't require large closing cost contributions
- Are prepared for a rejection to your offer or a counter offer proposal based on seller's lender(s) requirements

**How Long Will I Have to Wait to Close on a Short Sale Home?** The answer to that depends on many factors (lender timelines, number of lenders involved, etc.) so each case is different. We usually tend to tell our clients to expect at least 90 days from when your offer is submitted to the bank to actually close on the home. Therefore, if you need to get into your home in a time specific period, please let us know. We won't necessarily avoid showing you any short sales, but we will prequalify the listing agent of a short sale before showing you a property to see how their time-frames fit into your needs.

**Can I Put Offers on Multiple Short Sale Properties?** We do not recommend it. You need to show the seller and the bank that you are a serious and committed buyer of the property. Remember these sellers are facing foreclosure on their home and are under time limits. If you are not 100% committed to buying the home, we should step aside for someone who is committed. There are always exceptions based on the situation at hand, please feel free to ask us for more information.



## Keys To A Smoother Short Sale Purchase

1. Work closely with a trusted lender to be responsive to your time frames. Make sure you have fulfilled all of the lender requirements with the exception of ordering an appraisal within 5 days from Seller acceptance of your purchase offer. You and your lender need to act quickly when an approval is received, as extensions from the Seller's Lender usually come with a per diem or flat fee penalty.
2. Be prepared to wait for a **minimum of 60 days for approval**, from Seller's lender acknowledgement that they are in receipt of the short sale package.
3. Understand that various time periods for approval levels are dictated by the current volume of that lender, as well as whether it requires extra approvals either from an investor or a mortgage insurer.
4. Be certain you review the Sellers Property Disclosure Statement (SPDS) and the insurance carrier 5-year history of loss claims as soon as you receive them.
5. Become familiar with the area, the schools, the shopping facilities, parks, and any special needs your family might require, before you get into the inspection period.
6. Be careful that you don't incur major expenditures that could jeopardize your loan qualification.
7. Look for an email update from your real estate agent every 10 days to 2 weeks on the progress of the sale.
8. Try to limit the Seller concessions requested. The Seller's lender usually places a maximum of 3% of the sale price as a contribution which will not include the purchase of a home warranty.
9. Remember this is a distressed sale. You cannot count on any repair costs or monetary concessions from the seller.



## ***New Construction***

### **Learn the facts before you begin visiting model homes**



#### **Why should I use an Agent to purchase a new home?**

The advantages of having us help you purchase a new home are the same as those for purchasing a resale home. We can provide you with valuable insight into the new construction industry, we will help you find the perfect home quickly, and then provide you with expertise in contract writing, negotiation, and closing assistance.

The builder has a professional real estate representative watching out for his or his interests and you need and deserve the same expert representation watching out for your interests.

Buying a new home is a little more difficult and time-consuming than buying a resale. We can professionally guide you through this process. Having spent years working with builders, we have a rapport with them and a database of information about subdivisions, floor plans, etc. We are also very familiar with new home warranties and the nuances of the builder's purchase contracts.

It is very important that your interests be professionally represented when you are entering into a contract for a semi-custom or a build-to-suit home. These transactions are complex and the contract details must be exact in order to protect you and to ensure you get exactly the home you want!

And don't forget about a home inspection. We will explain to you why it is essential to hire an independent home inspector to thoroughly inspect a newly constructed home.

#### **Are there any advantages to not using an Agent to purchase a new home?**

There is no financial advantage for you to buy directly from the builder. Builders have a "single-price" policy, meaning you will be charged the same price where your interests are represented by an Agent or not. Just as in any resale, the Seller pays your Agent's fee. Most builders will make you give up your right to representation if you visit their model homes without an agent ON THE FIRST VISIT. Therefore, please call us if you would like to look at some model homes, so you are given the representation you deserve!

Remember, when you are purchasing your home there are many contractors you will come across that will be paid according to the choices you make on your home EXCEPT us. We get paid on the base price only. Therefore, you can be confident that we will represent only YOUR best interests and not our own!

## ***Contents of an Offer***

### **Negotiating Your Best Interests**

Once you have found the property you want, we will write a purchase agreement. While much of the agreement is standard, there are a few areas that we can negotiate:

#### **The Price**

What you offer on a property depends on a number of factors, including its condition, length of time on the market, buyer activity, and the urgency of the seller. While some buyers want to make a low offer just to see if the seller accepts, this often isn't a smart choice, because the seller may be insulted and decide not to negotiate at all.

#### **The Move-in Date**

If you can be flexible on the possession date, the seller might be more inclined to choose your offer over others.

#### **Additional Property**

Often, the seller plans on leaving major appliances in the home; however, which items stay or go is often a matter of negotiation.

Typically, you will not be present at the offer presentation - we will present it to the listing agent and/or seller. The seller will then do one of the following:

- Accept the offer
- Reject the offer
- Counter the offer with changes

By far the most common is the counteroffer. In these cases, our experience and negotiating skills become powerful in representing your best interests.

When a counteroffer is presented, we will work together to review each specific area of it, making sure that we move forward with your goals in mind and ensuring that we negotiate the best possible price and terms on your behalf.

## ***Making an Offer***

### **Negotiating Your Best Interests**

It is important to remember that the more competition there is for the house, the stronger the offer should be.

**This is the part of the process where we put our experience and skills to work for you!**

To communicate your interest in purchasing a home, we will present the Listing Agent with a written offer. After we present your offer to the Listing Agent it will either be accepted, rejected or the Seller will make a counter offer. This is when we will negotiate terms of the contract if necessary. **Our contract writing and negotiating skills are very powerful.**

When the Seller accepts an offer, it becomes a legal contract. When you write an offer you should be prepared to submit an Earnest Money deposit. This is an indicator that you have stopped looking and that your intention is to purchase the property. The Seller can stop considering other offers, knowing yours is valid and serious.

The step-by-step contract procedure for most single-family home purchases is standard and is followed quite closely by most builders and realtors. The "Purchase Contract" used is a standard document approved by the Oregon Real Estate Commission. Some buyers retain lawyers to review the transaction contract but most do not if an Agent is representing them.

**The Purchase Contract or "contract" constitutes your offer to buy and, once accepted by the Seller, becomes a valid, legally binding contract and should not be entered into without serious purpose, so understand what is written on the contract offer.** It will be prepared according to your instructions and contains required information to be provided. In general the contract asks for your name, how you intend to take title, Earnest Money deposit, inclusions and exclusions, Title Insurance policy, date for closing, purchase price and terms, date of possession, and signatures.

Included in this buyer book are examples of contracts that will be needed for your review. Please ask us any questions you may have regarding the contracts before we make an offer. By understanding the details of the contract in advance, we will be able to make an offer more quickly which will increase the likelihood of having the offer accepted in today's highly competitive market.



# ***Escrow***

## **Tracking Your Transaction From Beginning to End**

Many states use attorneys to handle real estate transactions. In Oregon, we use escrow companies.

Once a contract has been accepted by all parties, we will take your earnest money check and open escrow. In brief, escrow is a transaction where one person delivers something of value to a neutral third party, to be held until the happening of a specified event or condition, upon which the third party delivers it to the second party.

Both parties in a real estate transaction entrust legal documents and various funds to the escrow holder, which transfers the papers and funds upon the closing of escrow. Since escrow is a neutral third party, both the buyer and seller are assured that all mutually agreed to terms are met before the transaction is completed.

The following time table has been suggested to give you an idea of the timing of the different events in the home buying process. It is meant to be a guide and if you have any questions, please ask us.

### **First Week**

- Deposit earnest money check and open escrow
- Complete loan application and provide updated documents to lender
- Pay for appraisal and lock-in fee
- Arrange for property inspections
- Arrange for pest/termite inspection

### **Second Week**

- Property inspections (including well if needed)
- Make repair request to seller (within 10 business days of acceptance)
- Make sure all information mortgage company requested has been submitted
- Arrange for movers

### **Third Week**

- Call to find out if repairs have been completed
- Call to find out if mortgage company needs additional information

### **Fourth Week**

- Walk through to verify completed repairs
- Arrange for cashiers check for closing
- Arrange for settlement, signing of papers
- Arrange for transfer of utilities
- Arrange for exchange of keys and personal items

# ***Home Inspections***

## **Protecting Your Interests**

Home inspections have become a routine part of nearly every residential purchase, whether a resale or, yes, even a new construction home. Why you might ask? Here are a few areas that home inspectors look at:

**Structural:** Many home inspection organizations, such as ASHI (American Society of Home Inspectors) have set standards on certain areas of the home that the home inspector looks at to determine the integrity of the essential internal and external structural components. Home inspectors are not structural engineers, but can identify visual defects in these areas requiring immediate repairs and will recommend a structural engineer should they feel it is warranted.

**Electrical:** Do all the outlets work? Are the GFCI (ground fault circuit interrupters) operational? Is there any reverse polarity? Is there any evidence of double lugging of breakers at the service panel? Any wiring not properly encased, landscape watering or lighting systems improperly installed?

**Plumbing:** Are there any leaks or annoying drips? Are there any pipes that are vibrating because they are not properly secured? Reverse hot and cold taps in bathrooms or kitchen? Are there any toilets not secured to the floor? What about cracks in the shower tub surrounds? Is the water pressure sufficient? Are there any slow draining sinks or tubs?

**Built-in Appliances:** All appliances are tested, including running a dishwasher cycle, testing microwaves, oven temperatures and burners.

**Safety Hazards:** Some of these items cross over to electrical and plumbing, and include making certain hot water tanks are secured, that there is proper ventilation of any systems supplied by natural gas, testing temperature variations on both air conditioning and furnace with ambient weather conditions permitting.

**Miscellaneous:** Others items may or may not be included, but should be reviewed by a qualified professional such as: septic systems, roofs (such as sufficient sealing of flashings), noting cracked tiles, exposed felt under-layment, adequate attic insulation and ventilation, drainage problems, wood decks, wood infestation evidence (termites and dry rot), patios or other exterior structures, pool equipment and systems.

**There are many home inspection companies to choose from. You can choose your own or we can supply you with names and contact information of inspectors we have worked with in the past.**

# ***Determining Title***

## **Options for Taking Title in Oregon**

Carefully consider how you intend to take title of your property. This will determine your legal status, rights and obligations to the property. You may want to discuss your options with an attorney to determine which is best for you. Most of the possible ways to take title to your property are listed here. Please keep in mind that the state of Oregon is NOT a community property state. If you have any questions, consider consulting your legal advisor.

**Community Property** - In a community property state there is a statutory presumption that all property acquired by a husband and wife is community property. Some states do not presume a status of community property unless you acquire title as such. Community property is a method of co-ownership for married persons only. Upon the death of a spouse, the deceased spouse's interest in the property will pass by either a will or interstate succession.

**Community Property with Right of Survivorship** - This is a method of co-ownership that allows a married couple to hold title as husband and wife while providing for succession outside of probate on the death of either spouse. Each spouse holds an undivided one-half interest in the estate. It requires signatures of both spouses to convey or encumber. Both halves of the community property are entitled to a "Stepped up" tax basis as of the date of death.

**Corporation** - Title may be taken in the name of a corporation provided that the corporation is duly formed and in good standing in the state of its incorporation.

**General Partnership** - Title may be taken in the name of a general partnership provided that the general partnership was duly formed according to the laws of the state. A partnership is defined as a voluntary association of two or more persons as co-owners in a business for profit.

**Limited Partnership** - Title may be taken in the name of a limited partnership provided that there are one or more general partners and one or more limited partners. A certificate of limited partnership must be filed in the Office of the Secretary of State, a certified copy of which must be recorded.

**Joint Tenancy with Right of Survivorship** - Joint tenancy is a method of co-ownership that gives title to the real property to the last survivor. Title to real property can be acquired by two or more individuals. If a married couple acquires title as joint tenants with the right of survivorship, they must specifically accept the joint tenancy to avoid the presumption of community property.

**Sole and Separate** - Title to real property owned by a spouse before marriage or any acquired after marriage by gift, descent or specific intent may be taken as Sole and Separate. If a married person acquires title as sole and separate property, his/her spouse must execute a disclaimer deed if the state is a community property state.

**Tenancy in Common** - Tenancy in Common is a method of co-ownership in which parties do not have survivorship rights and each owns a specific undivided interest in the entire title.

# ***Closing 101***

## **What You Need to Know Before Closing**

Closing day marks the end of your home-buying process and the beginning of your new life!

To make sure your closing goes smoothly, you should bring the following:

- A certified check for closing costs and down payment.
- An insurance binder and paid receipt
- Photo IDs
- Social security numbers
- Addresses for the past 10 years

**Own It** Transfer of title moves ownership of the property from the seller to you.

The two events that make this happen are:

- Delivery of the buyers funds This is the check or wire funds provided by your lender in the amount of the loan.
- Delivery of the deed A deed is the document that transfers ownership of real estate. The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses.

At the end of closing, the deed will be taken and recorded at the county clerk's office. It will be sent to you after processing.



**We are here to serve you. If you have any questions about our services, or the process of selling a home in the Rogue Valley, please give us a call!**

**We look forward to helping you!**



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