

# BUYER'S GUIDE

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# BUYER'S GUIDE

## STEP-BY-STEP HOME BUYING

- 1. SELECT A REALTOR® AND ESTABLISH A RELATIONSHIP**

I am a full-time, professional REALTOR® with extensive market knowledge. We will work closely together to find the right home for you.
- 2. EVALUATE YOUR NEEDS AND RESOURCES WITH YOUR REALTOR®**

Once we establish your needs, I will provide guidance to locate financial institutions where you can obtain information in order to get the best financing available. We will meet to discuss your needs and analyze your resources.
- 3. IDENTIFY PROPERTIES IN WHICH YOU ARE INTERESTED**

I will show you homes based on the criteria that we establish. The more precise and direct you are with me, the more successful our search will be.
- 4. DETERMINE THE SELLER'S MOTIVATION**

Once we have found the home you wish to purchase, I will do all the necessary research to help you structure an effective offer.
- 5. WRITE AN OFFER TO PURCHASE**

I will draft the Purchase Agreement for you, advising you about protective contingencies, customary practices, and local regulations. At this time you will need to provide an "earnest money" deposit, usually from 1-3 percent of the purchase price (this deposit is not placed in escrow until your offer has been accepted by the Seller).
- 6. PRESENT THE OFFER**

I will present your offer to the Seller or the Seller's Agent. The Seller has three options: they can accept your offer; reject your offer; or make a counter offer. My personal knowledge of your needs and qualifications will enable me to represent you in the best way possible.
- 7. EVALUATE THE SELLER'S RESPONSE**

I will review the Seller's response with you. My negotiating skills and knowledge will benefit you in reaching a final agreement.



## STEP-BY-STEP HOME BUYING (CONTINUED)

### 8. OPEN THE ESCROW

When the Purchase Agreement is accepted and signed by all parties, I will open escrow for you. At this time your earnest money will be deposited. The escrow and title company will receive, hold, and disburse all funds associated with your transaction.

### 9. CONTINGENCY PERIODS

This is the time allowed in your Purchase Agreement to obtain financing, perform inspections, and satisfy any other contingencies to which your purchase is subject. Typical contingencies include:

- Approval of the Seller's Transfer Disclosure Statement
- Approval of the Preliminary Title Report
- Loan approval, including an appraisal of the property
- Physical inspections of the property
- Pest inspection

### 10. OBTAINING HOMEOWNER'S INSURANCE

I will coordinate between your insurance agent and the Title Officer to make sure a policy is in effect at close of escrow.

### 11. DOWN PAYMENT FUNDS

You will need a cashier's check or wire transfer several days prior to the closing date.

### 12. CLOSE OF ESCROW

When all of the conditions of the Purchase Agreement have been met, you will sign your loan documents and closing papers. You will deposit the balance of the purchase price. The Deed will be recorded at the County Recorder's office, and you will take ownership of your home.



## A WORD ABOUT FULL DISCLOSURE

Legal decisions, legislation, and common sense dictate that a Seller has a responsibility to reveal to you the true condition of the property. Selling a property without disclosure, or forcing the Buyer to assume all responsibility for determining the property condition, is not acceptable in the present marketplace. A Seller must disclose the known defects of the property to the Buyer. This information should be made available to the Buyer as soon as possible.

### **CHARM OR IRRITANT?**

Having lived in this property, the Seller has become accustomed to the peculiar conditions that may have developed in the house. But for the Buyer, these peculiarities may be more than a mere inconvenience, and may in fact be an irritant the Buyer cannot tolerate. It is important for the Seller to review the condition of the property with the REALTOR® and make special note of any problems on the Disclosure Statement. Civil code section 1102 requires that the Seller provide the Buyer with a completed Real Estate Transfer Disclosure Statement.

### **ALL SYSTEMS GO**

A basic assumption in every sale is that the home and the systems in the home are functional - for example, the roof will hold out the rain and sun, the hot water heater will provide hot water, and the heater will provide heat. If it is known that any of the systems do not function properly, such facts should be included in the disclosure statement and acknowledged by the Buyer.

### **“AS IS”**

An “as is” purchase contract is perfectly acceptable as long as the Buyer understands exactly what the “as is” condition entails. Thus it can be said in the Purchase Agreement that the Buyer accepts the roof, plumbing, and electrical system in their present condition and acknowledges that they have defects. This acknowledgement provides a defense for the Seller if it is later claimed the problems were not disclosed.

### **ENVIRONMENTAL HAZARDS**

The Seller must disclose any knowledge of environmental hazards such as asbestos or pollutants in the home or on the property. The buyer will be provided with a Real Estate Transfer Disclosure Statement, in which the Seller declares their knowledge on this subject.

### **PERSONAL VS. REAL PROPERTY**

The distinction between personal property and real property can be a source of difficulty in a real estate transaction. A Purchase Contract is normally written to include all real property; that is, all aspects of the property that are fastened down or an integral part of the structure. For example, this would include light fixtures, drapery rods, attached mirrors, trees and shrubs in the ground. It would not normally include potted plants, free-standing refrigerators, washers/dryers, microwaves, bookcases, lamps, etc. If there is any uncertainty about whether an item is included in the sale or not, it is best to be sure that the particular item is mentioned in the Purchase Agreement as included or excluded.



## THE INSPECTION PROCESS

When you make an offer on a home, your Purchase Contract will likely contain provisions allowing you various inspections of the property. The purpose of these inspections is to educate you as to the physical condition of the property you are purchasing; they provide valuable information to you as a Buyer. Your Purchase Contract may provide for withdrawal from the contract if these reports are unsatisfactory to you or allow you to negotiate newly discovered defects. But, inspections should not be considered an open door to renegotiate the purchase price on previously disclosed effects.

### STRUCTURAL PEST CONTROL INSPECTION

Often referred to as a "Termite Report," the Structural Pest Control Inspection is conducted by a licensed inspector. In addition to actual termite damage, the Pest Report will indicate any type of wood destroying organisms that may be present, including fungi (sometimes called dry rot), which generally results from excessive moisture.

#### SECTION 1 CONDITIONS

Most Pest Reports classify conditions as Section 1 or Section 2 items. Section 1 conditions are those that are "active," or currently causing damage to the property.

#### SECTION 2 CONDITIONS

Section 2 items are those that are not currently causing damage, but are likely to, if left unattended. A typical Section 2 item is a plumbing leak where the moisture has not yet caused decay.

#### WHO PAYS?

The Buyer usually pays for this inspection. The work to be completed is negotiated between the Buyer and Seller. If we are provided a pest inspection report prior to writing our offer, it is often assumed by the Seller that we took this information into account when arriving at our offering price. I will advise you in these matters.

### PROPERTY INSPECTION

The inspection clause in your Purchase Contract, when initialed by both parties, allows you the right to have the property thoroughly inspected. This is called a general home inspection, and is generally conducted by a licensed general contractor who specializes in pre-sale inspections. The general inspection will often call for additional inspections by specific trades people such as roof or furnace inspectors. By law, licensed home inspectors do not give bids for repairs that may be required.

#### WHO PAYS?

The Buyer usually pays for this inspection.

### HOME WARRANTY

Home Protection Plans are available for purchase by a Buyer or Seller. Such plans may provide additional protection of certain systems and appliances in your home. I will provide you with brochures detailing different companies and options.



## TEN QUESTIONS ABOUT PEST INSPECTIONS

- 1 UNDER WHAT CONDITIONS IS A PEST CONTROL INSPECTION REPORT REQUIRED?**

Although the State of California regulates structural pest control firms, it does not require an Inspection Report prior to the sale of property. However, financial institutions often require the report to ensure that the building is structurally sound.
- 2 WHAT ARE THE RIGHTS OF THE BUYER WITH REGARD TO PEST INSPECTION REPORTS AND PEST CONTROL TREATMENT?**

When a pest control company is hired, it is accountable to both the Buyer and the Seller, regardless of who pays for the inspection. It is required to furnish the person who orders the inspection with a copy of the report within five days. Under section 1099 of the Civil Code, the Seller must deliver a copy of the report to the Buyer.
- 3 WHAT INFORMATION MUST BE INCLUDED ON THE INSPECTION REPORT?**

The Structural Pest Control Board requires that all pest control companies use a standardized inspection report form. The Inspection Report identifies wood destroying organisms or conditions likely to cause pest infestation and the areas where the problem exists. Recommendations are also made for corrective treatment.
- 4 WHAT AREAS ARE CONSIDERED TO BE INACCESSIBLE ON THE INSPECTION REPORT?**

Those areas that cannot be inspected without opening the structure or removing the objects blocking the opening are considered inaccessible. Attics without adequate crawl space, slab foundations without openings to bathroom plumbing, floors covered by carpeting, wall interiors, and locked storage areas are the most common inaccessible areas. The pest control inspector must list all inaccessible areas.
- 5 DO ALL RECOMMENDATIONS LISTED ON AN INSPECTION REPORT HAVE TO BE COMPLETED PRIOR TO THE SALE TO THE HOME?**

Some financial institutions require that both the inspection and repair work be completed prior to the closing of escrow. If it is not required, the Buyer should be aware of this and work that has yet to be completed before purchasing the home. Pest control companies are required to complete a Notice of Work Completed and Not Completed when any work is done on a structure.



## TEN QUESTIONS ABOUT PEST INSPECTIONS (CONTINUED)

### **6** IF TWO INSPECTION REPORTS ARE FILED ON THE SAME STRUCTURE WITHIN A REASONABLY CLOSE PERIOD, SHOULD THEY BE NEARLY IDENTICAL?

There are three parts to an inspection report: findings, recommendations, and estimates. Each may differ from company to company. Findings should be similar, no matter which company performs the inspection, though minor differences are not uncommon. Any major differences, such as failing to spot active infestations, should be reported to both companies.

### **7** HOW LONG IS AN INSPECTION REPORT CONSIDERED VALID, AND ARE COMPANIES REQUIRED TO CERTIFY THEIR INSPECTION WORK?

Under the Structural Pest Control Act, all licensees are responsible for any inspection for two years from the date of the report. However, they are not responsible for conditions that develop after the inspection.

### **8** HOW CAN A BUYER TELL IF A HOUSE HAS BEEN INSPECTED BEFORE OR IF ANY WORK HAS BEEN COMPLETED?

Every time a pest control company makes an inspection for wood destroying organisms, it must post a tag at the entrance of the attic or in the garage. The tag contains the firm's name and the date of the inspection. A similar tag must be posted next to the inspection tag when the company completes a Notice of Work Completed or Not Completed, indicating any work completed with respect to wood destroying pests or organisms.

### **9** WHAT CRITERIA SHOULD A CONSUMER USE IN SELECTING THE SERVICES OF A PARTICULAR PEST CONTROL COMPANY?

The approach should be similar to buying other goods. Consult the yellow pages, shop around, compare prices and services, and get more than one estimate for an inspection. Ask friends or neighbors who have recently used structural pest control services for references. REALTORS® may also recommend companies.

### **10** WHAT RECOURSE DOES A CONSUMER HAVE IF DISSATISFIED WITH THE SERVICES OF THE PEST CONTROL COMPANY?

After reading the information in this brochure, contact the company with whom you are dissatisfied and explain your problem. If the company does not resolve the problem to your satisfaction, you can contact the Structural Pest Control Board for additional information or assistance by telephoning (916) 561-8708 in Northern California.



## WHO PAYS FOR WHAT?

### THE SELLER GENERALLY PAYS FOR:

- Real estate commission, document prep fee for deed, transfer tax
- Notary fees
- Homeowner's transfer fee (if any)
- Interest accrued to lender on the loan being paid off, statement fees, reconveyance fees and any prepayment penalties
- Any judgments or tax liens
- Tax proration for any unpaid or owed property taxes
- Any and all delinquent property taxes
- Any unpaid Homeowner's dues
- Any bonds or assessments
- Energy & water inspection, carbon monoxide detector, and compliances
- 3R report, JCP report and Underground Storage Tank (UST) report
- Costs for HOA documents to be prepared by HOA if applicable

### THE BUYER GENERALLY PAYS FOR:

- Title insurance premiums
- Escrow fee
- Document preparation
- Recording charges for all documents in Buyer's name
- Any loan fees required by Buyer's lender
- Termite inspection
- Tax proration (from date of acquisition)
- All new loan charges
- Interest on new loan from date of funding to thirty days prior to first payment date
- Assumption/change of records fees for takeover of existing loan (if assumed)
- Inspection fees (roofing, property inspection, pest inspections, geological, etc)
- Fire insurance premium for first year



## TIME & ACTION FLOW CHART

Initial Consultation with Buyer; Financial Qualifications  
Commitment to Real Estate Agent

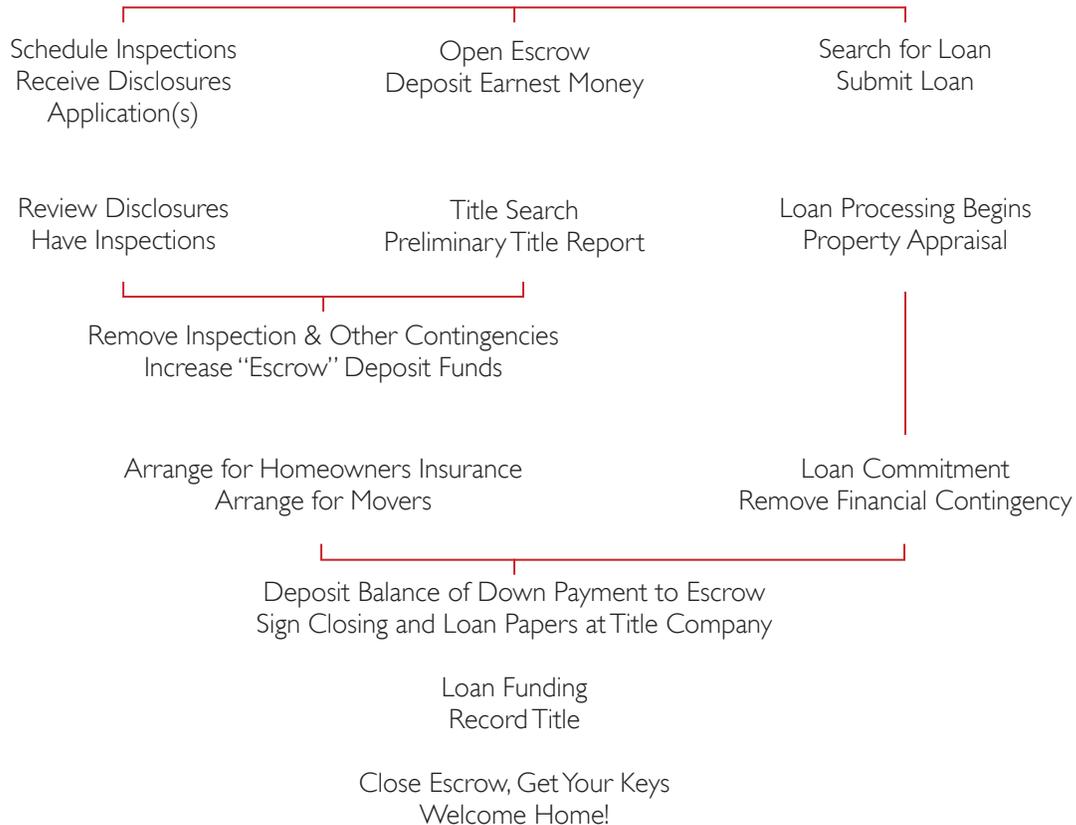
Marketing Education  
Viewing Properties

Select a Home to Buy  
Write the Offer

Offer Presented to Seller

Negotiations of Terms

Ratified Sales Contract





## THE ESCROW PROCESS

### WHAT IS AN ESCROW?

When opening an escrow, the Buyer and Seller of a piece of property establish terms and conditions for the transfer of ownership of that property. These terms and conditions are given to a neutral third party known as the escrow holder. The escrow holder in turn has the responsibility of seeing that the terms of the escrow are carried out. The escrow is an independent, neutral account and the vehicle by which the interest of all parties to the transaction are protected.

### HOW DOES THE ESCROW PROCESS WORK?

The escrow office takes instruction based on the terms of your Purchase Agreement and the lender's requirements. The escrow officer can hold bills for work performed as required by the Purchase Agreement. Other elements of the escrow include hazard and title insurance, and the grant deed from the seller to you. Escrow cannot be completed until these items have been satisfied and all parties have signed escrow documents.

### WHAT DOES THE ESCROW HOLDER DO?

The escrow holder is a neutral third party that maintains the escrow and impartially oversees the escrow process, insuring that all conditions of the sale are properly met.

The escrow holder's duties include:

- Serving as the neutral agent and the liaison between all parties involved
- Preparing the escrow instructions
- Requesting a Preliminary Title Search to determine the status of title to the property
- Requesting a Beneficiary's Statement if debt or obligations are to be taken over or paid off by the Buyer
- Complying with the lender's requirements as specified in its instructions to escrow
- Receiving and handling purchase funds from the Buyer
- Preparing the deed and other documents related to the escrow
- Prorating taxes, interest, insurance and rents
- Securing releases of all contingencies or other conditions imposed on the escrow
- Recording the deed and any other documents
- Requesting the title insurance policy
- Closing the escrow pursuant to instructions supplied by the Seller, Buyer, and lender if any
- Disbursing funds as authorized by the instructions, including charges for title insurance, recording fees, real estate commissions and loan payoffs
- Preparing final statements for all parties that account for the disposition of all funds held in the escrow account



## THE ESCROW PROCESS (CONTINUED)

### HOW DO I OPEN AN ESCROW?

I, as your real estate agent, will open escrow. As soon as you execute the Purchase Agreement, I will place your initial (earnest money) deposit into escrow at your choice of escrow company. Written evidence of the deposit is generally included in your copy of the sales contract. The funds will then be deposited in a separate escrow account and processed through your local bank. You will receive a receipt for the funds from the title company.

### WHAT INFORMATION WILL I HAVE TO PROVIDE?

You may be asked to complete a Statement of Identity as part of the paperwork. Because many people have the same name, the Statement of Identity is used to identify the specific person involved in the transaction through such information as date of birth, social security number, etc. This information is held in strict confidence.

### HOW LONG IS AN ESCROW?

The length of an escrow is determined by the terms of the Purchase Agreement and can range from a few days to several months. The average length of an escrow is usually 30 to 45 days.

### WHEN DO I SIGN ESCROW INSTRUCTIONS AND WHERE?

A few days before closing, your escrow officer or I will contact you to make the appointment for you to sign your escrow instructions and final papers. At this time, your escrow officer will also tell you the amount of money you will need to provide at closing.

### YOUR APPOINTMENT

This is a list of items you will need in preparation for your appointment to sign escrow papers:

- Identification - All Parties - There are several acceptable forms of identifications. One of the following forms must be presented at the escrow signing in order for the signature to be notarized: a current drivers license, passport, or State of California Department of Motor Vehicles ID card.
- Cashier's Check or Wire Transfer - Buyers - You need a cashiers check or a certified check issued by a California financial institution made payable to the title company in the amount given you by your escrow officer. A personal check will delay the closing since your title company is required by law to have "good funds" before disbursing funds from the escrow. You may prefer to wire funds from your financial institution to the title company bank.



## THE ESCROW PROCESS (CONTINUED)

- Lender's Requirements - Buyers - Check with your lender to make sure you have satisfied all your lender's requirements before coming to the title company to sign papers.
- Fire and Hazard Insurance - Buyers - You must have fire and hazard insurance in place before the lender will send money to the title company to fund your loan. Whenever you buy a single family home, you must have insurance. Once you have spoken to your insurance agent, call your title company with the insurance agent's name and phone number so they can make sure the policy complies with your lender's requirements.

### **AFTER YOUR APPOINTMENT**

After all parties have signed all the necessary papers, your escrow officer will return the buyer's loan documents to the lender for a final review. This review usually occurs within a few days of execution of the documents. Once the review is completed, the lender will call your escrow officer so that the necessary final paperwork can be completed to record the documents and close the escrow.

### **ESCROW CLOSING?**

The escrow closing is the legal transfer of title to the property from the Seller to the Buyer. Usually the Grant Deed and the Deed of Trust are recorded within one day of the title company's receipt of loan funds. This completes the transaction and signifies the close of escrow.

### **WHEN WILL I GET THE DEED?**

The deed to your new home will be mailed directly to you by the County Recorder's Office several weeks after the close of escrow. Be sure to keep it in a safe place.



## TITLE INSURANCE

### WHAT IS TITLE INSURANCE?

Title Insurance is a contract of indemnity, which guarantees that the title to a property is as reported and, if not as reported and the owner is damaged, the title policy covers the insured for losses up to the amount of the policy.

### TITLE SEARCH

Your title company works to eliminate risks by performing a search of the public records or through its own plant. The search consists of public records, laws and court decisions pertaining to the property to determine the current recorded ownership, any recorded liens or encumbrances or any other matters of record that could affect the title to the property. When a title search is complete, your title company will issue a preliminary report detailing the current status of title.

A preliminary report contains vital information which can affect the close of escrow: ownership of the subject property, how the current owners hold title, matters of record that specifically affect the subject property or the owners of the property, a legal description of the property and an informational plat map.

### WHAT DOES A TITLE POLICY NOT COVER?

Not all risks can be determined by a title search, since certain things such as forgeries, identities of persons, incompetency, failure to comply with the law, or incapacity cannot be disclosed by an examination of the public records. Matters that a physical examination or a survey of the property might disclose are not covered. However, more extended coverage is available and should be considered.

The California Land Title Associations (CLTA) is the standard policy of title insurance in California and is used to cover either an owner's or lender's interest.

### WHAT DOES A CLTA POLICY COVER?

- Ownership of the property
- All record matters affecting title are shown in the policy in order of their priority
- That there is access if the property abuts upon an open public, dedicated street
- That there are no forgeries or failed conveyances in the chain of title
- That the insured has a marketable interest in the real property
- With regard to lender's coverage, it covers:
  1. The priority of the insured mortgage
  2. The invalidity or unenforceability of the lien of the insured assignment
  3. The invalidity or unenforceability of the lien of the insured mortgage on the title



## COMMON FORMS OF OWNERSHIP

	TENANCY IN COMMON	JOINT TENANCY	COMMUNITY PROPERTY
<b>PARTIES</b>	Any number of persons (can be husband and wife)	Any number of persons (can be husband and wife)	Only husband and wife
<b>DIVISION</b>	Ownership can be divided into any number of interests	Ownership cannot be divided	Ownership interests are equal
<b>TITLE</b>	Each owner has a separate legal title to their undivided interests	There is only one title to the whole property	Title is in the community
<b>POSSESSION</b>	Equal right of possession	Equal right of possession	Equal right of possession
<b>CONVEYANCE</b>	Each co-owner's interests may be conveyed separately by its owner	Conveyance by one co-owner without the others breaks the joint tenancy	Both co-owners must join in conveyance of real property. Separate interest cannot be conveyed
<b>PURCHASER'S STATUS</b>	Purchaser becomes a tenant in common with the other co-owners	Purchaser becomes a tenant in common with the other co-owners	Purchaser can only acquire whole title of community; cannot acquire a part of it
<b>DEATH</b>	On co-owner's death, their interest passes by will to their devisees or heirs. No survivorship right	On co-owner's death, their interest ends and cannot be willed. Survivor owns the succession property by survivorship	On co-owner's death, half goes to the survivor in severalty; up to half goes by will or to others (ask attorney for specifics)
<b>SUCCESSOR'S STATUS</b>	Devisees or heirs become tenants in common	Last survivor owns the property in severalty	If passing by will, tenancy in common between devisees and survivor result
<b>CREDITORS</b>	Co-owner's interest may be sold on execution sale to satisfy his creditor. Creditor becomes a tenant in common	Co-owner's interest may be sold on execution sale to satisfy his creditor. Joint tenancy is broken, creditor becomes a tenant in common	Co-owner's interest cannot be seized and sold separately. The whole property may be sold to satisfy debts of either husband or wife, depending on the debt
<b>PRESUMPTION</b>	Favored in doubtful cases except husband and wife (see community property)	Must be expressly stated and properly formed. Not favored	Strong presumption that property acquired by husband and wife is community

This is provided for informational purposes only. Please consult your attorney or CPA for specific instructions



## TAX CALENDAR

### COMPUTING DELINQUENT PENALTIES

April 10 to June 30  
One or both installments  
+ \$10.00 Cost

July 1 and later  
One or both installments delinquent  
ADD 10% Penalty  
ADD \$10.00 Cost  
ADD \$15.00 Redemption Charge

ADD 1 1/2% per month

Dec 10 to April 10  
First Installment delinquent  
ADD 10%

JANUARY

FEBRUARY

MARCH

APRIL

MAY

JUNE

JULY

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

### IMPORTANT DATES

Feb 1 Second Installment due

Mar 1 Assessments date  
Mar 1 Taxes on unsecured roll due

Apr 10 Second Installment delinquent  
Apr 15 Last day to file Homeowners, Veterans, &  
Senior Citizen 10% exemptions

June 8 Publication date for delinquent taxes

July 1 Beginning of fiscal year to July 1 of following year  
July 1 Properties with delinquent taxes sold to State  
July First Monday - Assessment Appeals Board  
July 30 Last day to advise owners of new values

August (late) Sale number assigned for delinquent taxes

Sept (mid) Tax rates set

Oct (last week) Tax bills mailed

Nov 1 First Installment due

Dec 10 First Installment delinquent

# **BUYER'S GUIDE ADDENDUM**



## HILL & CO. REAL ESTATE

Hill & Co. has all of the attributes and appeal of a small boutique brokerage. Yet at the same time, the company takes advantage of today's most cutting edge technologies, networking and global marketing opportunities. In terms of capabilities, we are very much the equal of today's largest brokerages, but happily we are far more nimble.

Today buyers are turning to the Web for information on homes for sale. In fact, according to the California Association of REALTORS®, almost 90% of buyers begin their search online. Hill & Co. has responded accordingly. We post our listings on a vast network of sites, which includes Hill-Co.com, LuxuryRealEstate.com, SFGate.com, The Wall Street Journal Online, The New York Times Online, Realtor.com, Craigslist, Zillow and Trulia, to name just a few.

But that's just the beginning of our online outreach. We also create property websites, dedicated exclusively to the seller's home, with the street address serving as its Web address. Features include, but are not limited to, YouTube videos, photo tours, printable flyers, maps, mortgage calculator, list of area schools, showing schedule and more. The site is marketed on printed flyers, "For Sale" signs, mailers and through our proprietary e-mail campaign, where we send dynamic, Web enabled e-flyers to all participating San Francisco Association of REALTORS® agents.

Even though buyers are going online to do their initial homework, it's wise for them to work with well qualified REALTORS® to navigate the often challenging San Francisco real estate market. Climate and prices can vary from neighborhood to neighborhood, and often from block to block. City regulations and the required documentation can be overwhelming. The steady, informed guidance we provide home buyers throughout the entire purchase process is invaluable.

San Francisco homes will always be in demand. After all, this is a well loved, international city, with legendary hills, views and lifestyles. Hill & Co. has a wonderful legacy. We are home to many of the City's best agents, and sell many of its finest homes. Today we back our team of gifted agents with truly remarkable technologies and marketing programs, all to your significant advantage as a seller or buyer.



## WHAT YOU CAN EXPECT FROM YOUR HILL & CO. AGENT

Hill & Co. will walk you through the logistics of finding and buying your home. We understand that this is not merely a financial investment, it is a life investment. Any process of this magnitude is surrounded by many complexities. The expertise, the experience, and the attention of your Hill & Co. agent will help guide you through the process. This is what we will do:

- Listen to your wants and needs for a new home and present properties that meet your personal and financial requirements
- Show homes to you in a professional and efficient manner; taking time to point out both the details and the pros and cons of each property
- Provide comparable sales data to help assure that you are paying the proper price for your home and not exceeding the market value
- Walk you through the entire home buying process, including the logistics and paperwork
- Handle and help you negotiate any problems or obstacles that may arise in the home sale process
- Properly prepare and manage the many forms, including contracts and all disclosures
- Assist you in deciding which inspections should be made and then help you deal with any issues which may be identified during those inspections
- Make sure the appraisal process is handled properly
- Negotiate all aspects of the transaction to ensure your best interests are represented, including negotiations with seller; escrow and title agents, and attorneys.
- Guide you through the entire escrow process, including selection of competent escrow and title agents to close the transaction

*Your Hill & Co. agent will always act with your best interest at heart*



## BUYING VERSUS RENTING

### BUYING

Consider tax write-offs
You choose your monthly payment
You can decorate and remodel as you see fit
You build equity in your home
You live in your own home
Your home increases your net worth

### RENTING

What tax write-offs?
You are at the mercy of the market even under rent control
You will need your landlord's permission to make changes
You give money to your landlord
You live in your landlord's property
Your rental increases your landlord's net worth



## ONCE YOU DECIDE TO BUY

- Identify neighborhoods you like and can afford
- Be realistic in your wants and needs, be open, and be creative
- Be prepared to view properties as soon as your agent calls you with new inventory
- If you want to be competitive, you will need to be pre-approved for a loan prior to making an offer
- Make certain that your down payment is readily available
- Acquaint yourself with anticipated closing costs
- Consult your attorney or tax advisor as to how to hold title if acquiring property with another party
- Most important throughout the whole process: be patient, be reasonable and stay focused

*You have made the right decision... Happy house hunting!*



## WHEN YOU DECIDE TO PURCHASE A HOME, YOUR HILL & CO. AGENT WILL HELP YOU WITH THE FOLLOWING:

- Direct you to a lender who will determine the best loan available based on your financial situation. Then, based on that information, the lender will issue a pre-approval letter
- Acquaint you with the various neighborhoods and then determine, with you, where the focus of your search should be
- Show you only properties that meet your qualifications and expectations so as not to waste your time and energy
- Identify properties which may be off market - active listings not accessible to the general public typically by seller request for one reason or another
- Prepare competitive purchase offers using comparable sales data to determine the proper value while always keeping your best interests in mind
- Negotiate on your behalf any subsequent counter offers from the seller
- Open escrow with the title company of your choice upon acceptance of your offer
- Explain the necessary escrow procedures so that you are comfortable and knowledgeable throughout the entire process
- Help you to select the appropriate home inspections using the most qualified inspectors
- Deal in a professional manner with any unexpected developments in the transaction



## SAN FRANCISCO NEIGHBORHOODS



One of many factors which make San Francisco so appealing to so many people is the unique character of its neighborhoods. Whether you are a native-born San Franciscan, or a relative newcomer, one of your most important decisions — second only to selecting a specific house — will be choosing where to put down your roots. The following are brief descriptions to help direct your search. Each neighborhood is identified by district according to the San Francisco Association of Realtors Multiple Listing Service (MLS) map.



### **BERNAL HEIGHTS** District 9a

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Looking south from the Mission District, you'll see a hill encircled by little pastel houses — this is Bernal Heights. It's a friendly neighborhood with a low-key, village-like feeling. Yet it has an eclectic mix of residents who, when asked, cite diversity as its greatest virtue. Located about three miles from downtown, the area enjoys unusually sunny weather.

### **THE CASTRO/EUREKA VALLEY** District 5k

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Eureka Valley, formerly Spanish ranch land, saw a boom of housing construction in the 1870's. This riot of colorful houses shows off both the City's early craftsmanship and more recent artful restoration. The grande dame and centerpiece of the neighborhood is the famous art deco Castro Theater. The unique shops illustrate the diversity of the area.

### **COLE VALLEY** District 5e

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Cole Valley is a quiet neighborhood that feels more like a village than the big city. It abounds with colorful gardens and some of the most dramatic views of the City. It's also well known for its mom-and-pop stores — no big chains or franchises — and many excellent restaurants and cafes.

### **COW HOLLOW** District 7d

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Cow Hollow is one of the City's most livable neighborhoods, close to two wonderful wide-open green spaces — Marina Green and the Presidio — as well as to bustling Union Street with its trendy shops and great restaurants. It's a quiet yet centrally located neighborhood that's a perennial favorite.

### **THE EXCELSIOR** District 10c

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There's a hard-working, close-knit family vibe to this neighborhood. First-time buyers, who may have been priced out of other neighborhoods, choose this unpretentious, multicultural community where the shops are predominantly locally owned and the flavors and colors of many different cultures fill the streets.

### **FOREST HILL** District 4c

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This strictly residential neighborhood is little known by both tourists and locals. But those who live here — mostly in large homes — love its tucked-away-from-the city feeling. Some say that the area's Grand Pacheco Stairway is the grandest and most elegant stairway in the City.



### **HAYES VALLEY** District 6b

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For theatre, opera and symphony enthusiasts, Hayes Valley is the perfect place. Located at the edge of the Civic Center, the Symphony Hall, the Opera House and Herbst Theater, its streets are packed with trendy fashion boutiques, fine art galleries and excellent restaurants all within a few blocks.

### **INGLESIDE** District 3h

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This is a neighborhood where you'll find a luxury car parked right around the corner from an inexpensive compact. Ingleside is sandwiched between the well-to-do Forest Hill and the unpretentious Excelsior, and close to the main campus of the City College of San Francisco.

### **THE HAIGHT** District 5b

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Haight Ashbury, famous worldwide for its '60s hippie culture, is now one of San Francisco's commercial centers with internet cafes, hip restaurants, vintage clothing stores and exclusive boutiques. It also boasts a residential area of gorgeous century-old Victorian houses and fantastic City views from atop nearby Buena Vista Park.

### **THE MARINA** District 7a

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The Marina district, on the edge of San Francisco Bay, has spectacular views of the Golden Gate Bridge and Alcatraz. Originally an Italian neighborhood, elegant homes line the waterfront. The famous Marina Green is a favorite with dog walkers, runners and kite enthusiasts. Residents, many of whom are young professionals, also enjoy a bustling commercial district of shops, restaurants and museums.

### **THE MISSION** District 9c

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Known as the Latino quarter of San Francisco, The Mission has always been home to different ethnic and socioeconomic groups. It covers a very large area and its busy streets are lined with used-book stores, thrift shops and produce stands, as well as Vietnamese restaurants, Spanish tapas bars, taquerias and upscale California eateries.



### **NOB HILL** District 8c

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This may be San Francisco's most famous neighborhood, close to downtown and financial districts, and embracing many of the City's best-known hotels, theaters and restaurants. The railroad and silver barons of an earlier generation built their extravagant mansions here, and many of these grand structures survive today.

### **NOE VALLEY** District 5c

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Noe Valley is a true community of residents and merchants, determined to keep life reasonable. Its relative abundance of sun (for San Francisco) and handsome, well-maintained Victorians are what attract many people to the neighborhood. 24th Street, the popular shopping area, is full of upscale restaurants, lively cafes and specialty stores.

### **NORTH BEACH** District 8d

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Best known as San Francisco's Little Italy, North Beach attracts both tourists and locals to its high density of ristoranti, cafes and outdoor eateries. Washington Square Park and the neo-Gothic spires of St. Peter and Paul Church form the center of this historic neighborhood. Climbing up to Coit Tower you'll find magnificent views overlooking the City and the Bay.

### **PACIFIC HEIGHTS** District 7b

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This elegant neighborhood is home to multi-million dollar houses and stunning views of the Bay and the Golden Gate Bridge. It is generally a quiet, residential area with most activity clustered around Fillmore Street, a bastion of unique and independently-owned stores. It's also home to two great city parks: the hilltop Alta Plaza Park and nearby Lafayette Park.

### **POTRERO HILL** District 9e

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Potrero Hill perches high above its neighboring districts and offers expansive views of the Bay and the downtown skyline. Small row houses sit alongside brushed-aluminum condos and every house seems to have a small garden, flower box or tree planted out front. Residents enjoy brilliant sunshine when the rest of the City is shrouded in fog.



### **PRESIDIO HEIGHTS** District 7c

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An address in Presidio Heights suggests affluence and prestige as well as the attraction of bordering The Presidio and Julius Kahn Playground. An abundance of wide streets, mature trees, and a stretch of elegant boutiques and antique shops all combine to make living in this quiet neighborhood a big plus.

### **THE RICHMOND** District 1a, 1b, 1e

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The Inner and Outer Richmond border the north boundary of Golden Gate Park all the way out to the Pacific Ocean. With easy access to anywhere in the city, The Richmond offers a large multicultural shopping district, countless ethnic restaurants and a couple of excellent neighborhood theatres. Lincoln Park, at Land's End, is home to the California Palace of the Legion of Honor art museum and a fantastic municipal 18-hole golf course.

### **RUSSIAN HILL** District 8e

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A residential neighborhood with pockets of charming restaurants and shops, sunny Russian Hill has spectacular views from the hill's summit looking out over Golden Gate Bridge, Alcatraz and the Bay Bridge. Lombard Street, the world's crookedest street, winds through the area, and the Spanish-style San Francisco Art Institute with its distinctive bell tower is located down the hill towards North Beach.

### **SOMA (SOUTH OF MARKET)** District 9f, 9h

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South of Market is a large spread-out area incorporating a patchwork of warehouses, nightspots, wholesale marts, art spaces, loft apartments and furniture showrooms. It includes everything from the old, grassy square of South Park to the handsome new Giants ballpark and the starkly beautiful San Francisco Museum of Modern Art.

### **ST. FRANCIS WOOD** District 4g

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This well-established neighborhood boasts primarily large houses — many designed by prominent architects — and beautifully tended gardens. Street landscaping is also exceptionally attractive. A noted Beaux Arts era architect designed the ornate gates at the entryway to this elite group of homes. Neighboring West Portal serves as its excellent small shopping area.



### **THE SUNSET** District 2c, 2e, 2f

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A wasteland of sand dunes until the 1880s, The Sunset is now a neighborhood of Mediterranean-style single family stucco homes. The Sunset, extending right to the Pacific Ocean forms the south border of Golden Gate Park, and is more often than not swathed in fog. Bustling with a diversity of restaurants, cafes and grocery stores, the area also contains several excellent primary and high schools.

### **TELEGRAPH HILL** District 8g

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Residents of Telegraph Hill might just live in San Francisco's most idyllic spot. It's perched on top of downtown with superb views all around and easy access to the colorful neighborhoods of this corner of the City. The narrow, friendly streets and hillside gardens and benches add to the charm of living here.

### **TWIN PEAKS** District 5d

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The daily climb up and down the steep streets leading to and from Twin Peaks offers some of the best views of the Bay Area and a bird's eye view of nearly all of the San Francisco neighborhoods. The area is a haven for walkers, hikers and nature lovers, even with its brisk winds and occasional fog. Twin Peaks comprises an assortment of modest homes, 1970's apartment buildings and more stately homes.

### **WESTERN ADDITION** District 6d

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This area was the City's first multicultural neighborhood and it is perhaps the most ethnically and economically diverse. The centerpiece of the Western Addition is Alamo Square with its breathtaking views and its row of beautifully restored painted ladies Victorian homes. It's the City's richest repository of classic San Francisco houses as well as new urban housing.

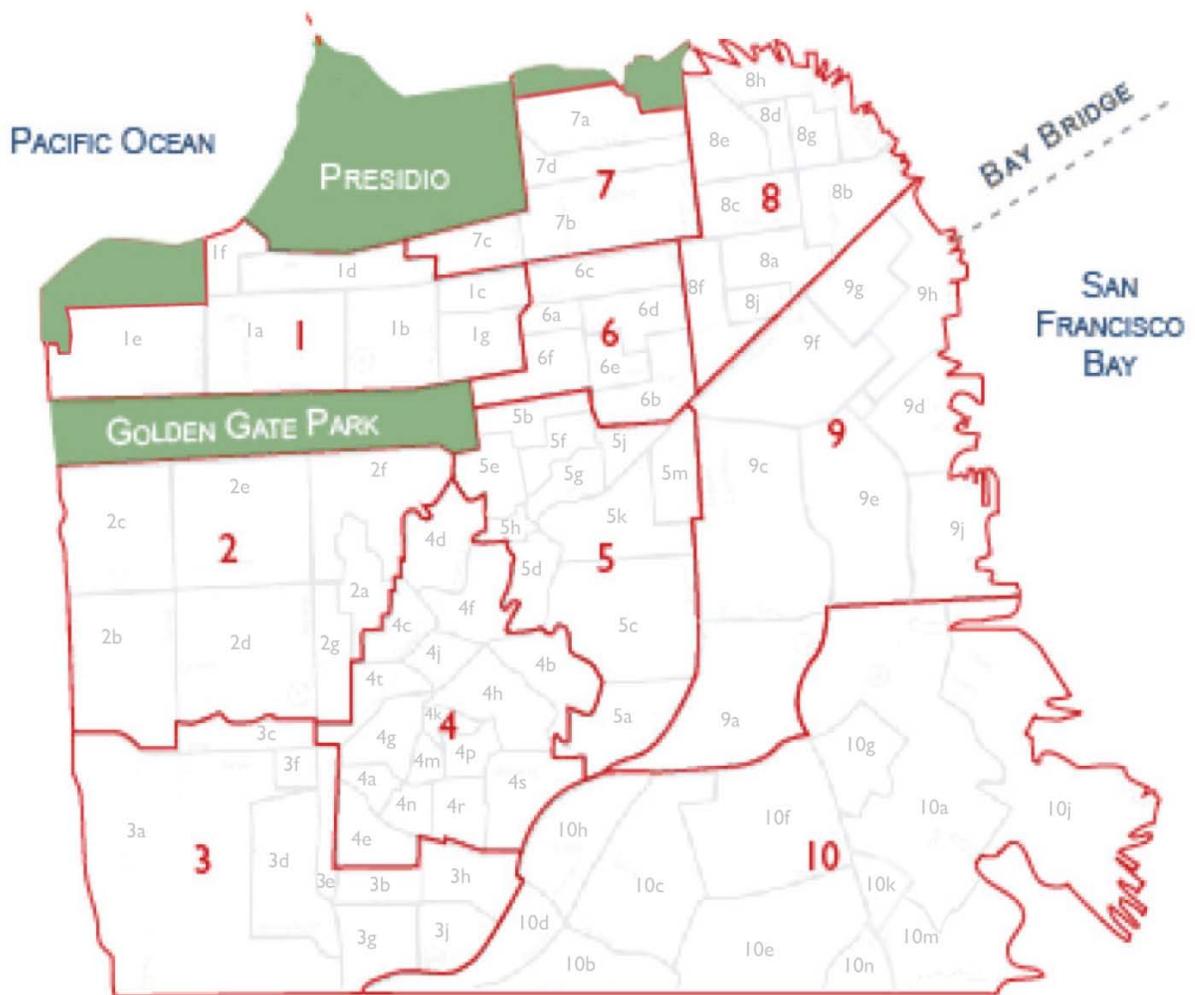
### **WEST PORTAL** District 4t

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This neighborhood tends to be solidly middle class. Residents are often firefighters, teachers, health-care workers or small-business owners. It's one of the more attractive neighborhood shopping areas in the City where residents have vehemently opposed chain stores.



## SAN FRANCISCO MLS DISTRICTS MAP



## The San Francisco MLS Districts Map

The San Francisco Association of Realtors has created a map of the City, with neighborhoods categorized into various districts. Realtors often refer to these districts when describing a property's location.



## MOVING REMINDERS

### Address Changes

- Give Post Office change of address notification
- Notify friends, relatives and businesses
- Change address on subscriptions and publications
- Notify your auto and life insurance companies

### Financial

- Transfer funds, arrange check-cashing in new area
- Obtain cashier's check or arrange wiring instructions for closing real estate transaction.  
Be sure, if using a cashier's check, that it is drawn on a California institution

### Health

- Notify your insurance company with new address
- Ask your doctor and dentist for referrals
- Transfer records, x-rays, birth certificates, etc.

### Community

- Contact utility company: gas, electric, water, scavenger
- Contact delivery services: newspaper; laundry, etc.
- Contact church, clubs, civic organizations, get letter of introduction

### Don't Forget

- Don't forget your pets: ask about regulations for licenses, tags, and names of veterinarians
- Make sure you have enough cash or traveler's checks to cover moving expenses
- Carry jewelry and documents yourself

### Upon Arriving at Your New Home

- Check your telephone, gas, electric, water
- Check pilot lights
- Arrange for services: schools, DMV, medical, dental, etc.
- Register to vote!