

Buyer's Guide



MAUI

COMPASS

LIVING ON *Maui*

Living on Maui, "The Valley Isle," is a lifestyle focused on the outdoors. Maui is the second largest Hawaiian island, and is home to gorgeous beaches, valleys, and the majestic Road to Hana. You'll also find farm-to-table cuisine and the most magnificent sunrises and sunsets.

ISLAND HIGHLIGHTS

Nature is the heart and soul of Maui and homes are never too far from the water. This island has 120 miles of coastline, and 30 miles of beautiful beaches.

The south and west sides of Maui are residential areas known for their close proximity to the beaches. Living in these regions provides a relaxing and serene lifestyle most commonly associated with Hawaii.

Alternatively, for a small-town atmosphere, privacy, and wide open space, Upcountry Maui checks all of the right boxes. The terrain offers endless, expansive views and the climate creates generally cooler temperatures.

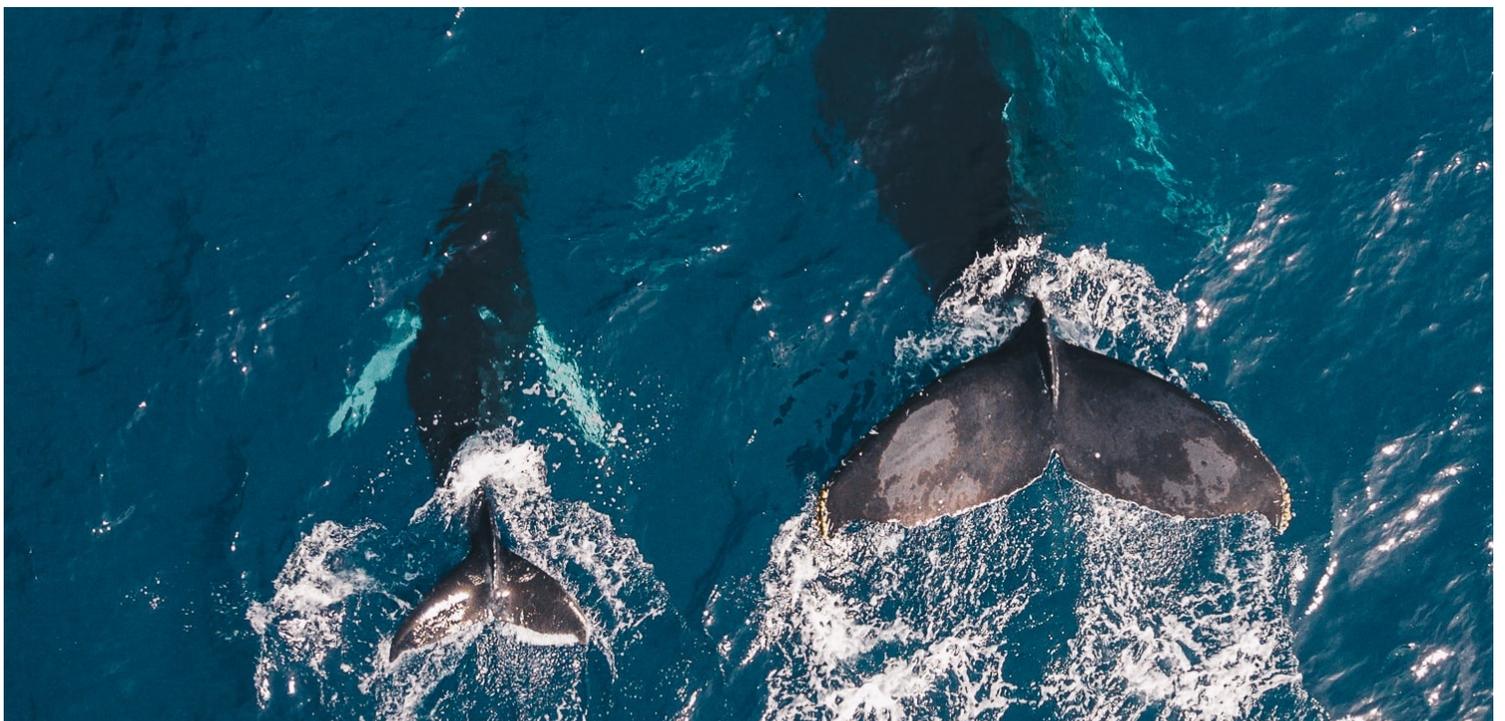
ACTIVITIES

Unique to this island, you'll find white, black, and even red sand beaches, where you'll commonly find surfers, windsurfers, kites, snorkelers, and divers. Maui is also home to some of the best whale-watching spots.

Along with experiencing the island on foot, the views can be taken in by car as well. One of the most popular drives is the Road to Hana, a 64.4-mile-long scenic stretch of cliffs and valleys cloaked in greenery.

Maui is also famous for its breweries and spirits, offering tours and tastings of their locally-made varieties. Pair this with the many farm-to-table eateries unique to this island.

Tee off at a beautiful golf course or spend a day attending local events in Lahaina under the largest banyan tree the United States.



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01

Talk with Jessica

Connect with me to discuss the neighborhoods and types of properties you're considering so I can help guide your search.



02

Get Pre-Qualified

Before beginning your search, your first step is to get pre-approved for a mortgage loan (unless you will be paying the full price of your home in cash). I can connect you to a great Hawaii-based mortgage broker. Based on your income and credit history, the mortgage broker will determine how much a bank will lend you, which will help you determine the price range for your search.

03

Visit Properties

Now is the time to consider your ideal home's location and amenities. We will attend private showings and open houses spanning a range of areas and property types based on your parameters. Additionally, I will activate notifications for exclusive Coming Soon and Off-Market properties as they hit the market.

04

Packaging and Submitting Offers

Once you identify a home you like, you can put in an offer, which is an agreement to pay a certain price for the home under specific terms. This offer is packaged with a Proof of Funds (POF) and Pre-Approval Letter. Note: if your offer is lower than the list price or with terms not acceptable to the seller, the seller will likely return with a counter-offer price or acceptable terms, which you can accept, reject, or make another counter-offer. I will provide advice throughout.



05

Escrow Process

(Life of an Escrow: 30 -60 day escrow period)

Day 1 Once your offer is accepted, escrow is officially open and the clock begins on contingencies*

Day 2 Contact your insurance agent for homeowners coverage

Day 1-3 Initial deposit is due per terms of agreement

Day 1-14 Seller delivers disclosures to buyer. Buyer performs inspections (Step 6)

Day 1-30 Loan is in underwriting and appraisal occurs (Step 7)

Day 21-45 | Lender issues conditional, then final loan approval after conditions are met.

End of Escrow Within final week of escrow period, buyer completes a final walk through, signs loan & closing documents, and wires in closing funds

Day 30-60 Loan funds and escrow closes (recordation)

06

Home Inspections: Review Disclosures, Reports & Repairs

It is the buyer's duty to schedule all desired home inspections and determine the overall condition of the property within the agreed timeline and contractual contingencies. Buyer will also review the disclosures, preliminary title report, and survey (if applicable.) You may approve or try to negotiate credits/repairs. Prior to closing, we will schedule a final walk-through of the property to verify property is still in acceptable condition and any negotiated repairs were completed.

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07

Loan, Appraisal, & Closing

Your bank will with with you to organize an appraisal. Your completed mortgage application with all supporting documentation should be submitted to your chosen lender upon receipt of the fully signed Purchase Agreement. The bank then issues loan approval. Consequently, the buyer wires the closing funds with the homeowner's insurance in place, and then the loan will be funded with clearance to close.

08

Welcome Home!

Congratulations! You are now a homeowner.

Key Terms

Appraisal

Assessment of the property’s market value, for the purpose of obtaining a mortgage and performed by a licensed appraiser.

Assessed Value

Value placed upon property for property tax purposes by the County of Maui Real Property Assessment Division.

Closing Costs

Expenses incidental to a sale of real estate, such as loan fees, appraisal fees, title insurance and escrow fees. In Hawaii we have a standard proration of closing costs between the Buyer & Seller as outlined in the Purchase Contract.

Closing Statement

The statement which lists the financial settlement between Buyer and Seller, and the costs each must pay.

Contingency

Certain criteria that have to be met in order to finalize the sale.

Conventional Mortgage

A mortgage or Deed of Trust not obtained under a government insured program such as FHA or VA.

Credit

Money given to a buyer from a seller through escrow at closing.

Escrow

A neutral third party that handles the transfer of any money during the sale of a home from initial deposit to final funding and closing.

Earnest Money Deposit

Buyers in Hawaii usually deposit 1-3% of the purchase price upon offer acceptance to show that the buyer is serious about purchasing the home. It is usually refundable in the event a contingency in the sales contract cannot be met.

Fixed Rate Mortgage

A loan on which the interest rate and monthly payment do not change.

Preliminary Title Report

A report showing the condition of title before a sale or loan transaction. After completion of the transaction, a new title insurance policy will be issued.

Title Insurance

Insurance to protect the buyer and lender against losses arising from disputes over the ownership of a property.



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