

CENTURY 21[®]
Rainbow Realty



Laguna Woods Village

**BUYERS
GUIDE**



WWW.C21RAINBOW.COM

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LET'S DO IT!



AMY LAO, REALTOR

Amy Lao began her real estate career in 1999 with Century 21 Rainbow Realty. As a Broker she advises the Sales Associates on all aspects of the real estate transaction. Her goals include being apprised of the current market conditions, providing education to the Sales associates and being knowledgeable of technological advances to ensure C21 Rainbow Realty adheres to highest standards of their clients.

Amy Lao

01

Your Guide **TO THE HOME BUYING PROCESS**

Most buyers looking for a home begin the journey filled with excitement and a bit of trepidation.

This is understandable when you consider that purchasing a home is one of the biggest financial decisions you will make during your lifetime. So of course you want to get it right — without a lot of uncertainty or stress about the process.

With Century 21 Rainbow Realty on your side, you can rest easy that we will be there for your whole journey, from home shopper to homeowner. And we intend to make your experience as easy and enjoyable as possible.

Whether this is your first home or your tenth, read on in this guide for advice and tips to help you navigate today's home buying process in Laguna Woods. Or reach out to us for a personal consultation around your specific situation.



Broker/Owner

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Buyer REPRESENTATION BENEFITS

As Laguna Woods Village is a unique community with financial qualifications to purchase a home, here are the top 10 reasons to hire a Laguna Woods Specialist to represent you:

- MARKET EXPERTISE
- RISK REDUCTION
- PROPERTY EXCLUSIVES
- NEGOTIATION SKILLS
- AFTER-SALE ADVICE
- PERSONALIZED STRATEGY
- INDUSTRY CONNECTIONS
- STREAMLINED EXPERIENCE
- DEDICATED ADVOCACY



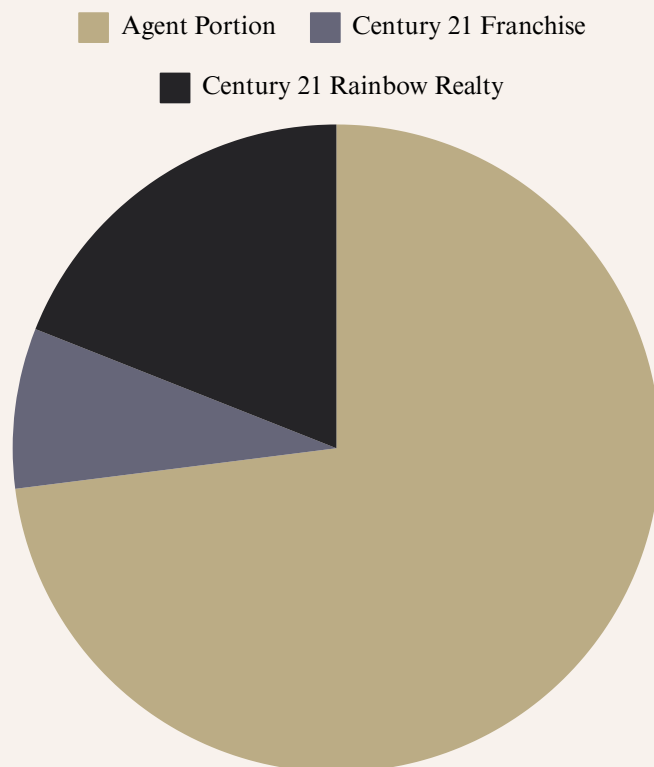


How a Buyer's Agent is Compensated

Using the California Buyer Representation and Broker Compensation contract (BRBC) a buyer and their agent negotiate the compensation the Buyer will pay the Brokerage for their services.

The Buyer can choose to negotiate the compensation owed to the Brokerage within the purchase contract and ask the Seller to participate in paying the Buyer's Brokerage compensation.

AGENT COMPENSATION SPLIT



REASONS TO PURCHASE IN LAGUNA WOODS

Deciding to purchase a home in a 55+ community offers you many benefits. Whether you're relocating to be closer to family, downsizing, or looking for a vacation home, Laguna Woods Village offers the following amenities.

COMMUNITY

With more than 250 clubs and organizations, plus countless special events and activities, residents easily find like-minded people and make new friends.

SAFETY

The Laguna Woods Village Security Division is responsible for the administration and operation of our 24-hour/7-day a week security for our private community.

This includes, but is not limited to:

- Gate ambassadors attending to our access gates
- 24-hr dispatch attending to community service requests
- 24-hr patrols by marked security

AMENITIES

The opportunities are endless. Resort-style amenities include two professional golf courses, five swimming pools, tennis and pickleball facility, lawn bowling center, equestrian center, performing arts center, numerous art studios, and more

QUALITY OF LIFE

Our living situation directly impacts how we feel about our quality of life, which is why many people choose to downsize and simplify at this time in their lives.

Laguna Woods offers an active lifestyle while you transition from your career to retirement.



Timeline **OF A PURCHASE**

01

HIRE A LAGUNA WOODS SPECIALIST

The various types of home ownership, numerous models and qualification process create a need for representation by an experienced agent. Negotiate a Buyer Rep & Broker Compensation Agreement

02

PREPARE FINANCIAL DOCUMENTS

As your agent, I am well versed in the HOA financial qualifications to purchase and can guide you in gathering the required documents in support of making a strong offer within your defined price point.

03

TOUR PROPERTIES

Investigate which floor plan fits your needs. My knowledge of the over 90 models in Laguna Woods will allow you to find the right home for you.

04

SUBMIT AN OFFER

Using market data to determine an offer price and terms, and my local expertise, I will assist you in determining market value of the home you select to make a strong offer.

05

OFFER ACCEPTED

Once your offer has been accepted, escrow will open and I will guide you through the escrow process, from start to finish.

06

INSPECTION & APPRASIAL

I will assist you in obtaining a 3rd party inspection of the home and walk you through the HOA 1st inspection. Negotiate the repair request as applicable. Discuss permits if needed for alterations.

07

GO TO CLOSING

From Offer to Closing, I'll closely monitor any seller required HOA corrections/permits as well as Buyer Mutual Board approval for an on time closing.

Laguna Woods

FINANCIAL QUALIFICATIONS

United Mutual - Cooperatives

Income Requirement: \$40,000 per year*

Asset Requirement: Assets equal to the total purchase of the manor plus \$125,000 in liquid, marketable, or income producing assets. Must be aged accounts of 180 days*

Age: Owner must be 55+

Third Mutual - Condominiums

Income Requirement: \$45,000 plus the sum total of the annual mortgage payment on the manor**

Net Worth Requirement: Net worth equal to the total purchase price of the manor plus \$125,000 in liquid, marketable or income producing assets*

Must be aged accounts of 180 days*

Age: One resident must be 55+ to reside Mutual Fifty

Mutual Fifty - The Towers

Annual income requirements apply – no asset requirement*

*See www.lagunawoodsvillage.com for detailed information regarding assets and net worth.

**Limited financing on Coops. Non warranted loans available on condos.

07

Laguna Woods
HOA DUES
2024



UNITED MUTUAL

Co-Op Base Monthly Dues:
\$663.98



THIRD MUTUAL

Condo Monthly Dues: \$815.82

1 & 2 story buildings

Condo Monthly Dues:

\$831.65 (Carport) \$838.15 (Subterranean)

3 story buildings



MUTUAL 50

The Rossmoor Towers-HOA Dues vary
model & occupants, click here:

[Monthly HOA Dues](#)

OS

WHAT YOUR HOA FEES COVERS



HOA Dues cover costs for the following services:

• Water • Laundry Room Maintenance • Sewage • Landscape Maintenance • Trash Pick-Up • Subsidized Internet Service (West Coast Internet) • Roof Maintenance • Free Basic Cable TV • External Stucco Repair and Painting • Security Services

All classes, clubs and studios are available for use by owners:

• Clubhouses and Recreation Activities including access to all gyms and pools (only for use by Laguna Woods Residents and their guests) • Laguna Woods Library and Historical Society • Village Activities - you'll find more information at this link: <https://lagunawoodsvillage.com/amenities>.

HOA required GRF fee of \$7,500 at time of purchase

Golden Rain Foundation is responsible for:

• Transportation Bus Service • 7 Clubhouses • 2 Garden Centers • 5 Pools • 2 Golf Courses • 2 Fitness Centers • The Tennis Complex and Pickleball Courts • The Equestrian Center and Trails • The Fine Arts & Crafts Facilities • Social and Recreation Programs • Road and Parking Lot Maintenance

In accordance with Civil Code §4580, GRF charges a Trust Facilities Fee, a capital contribution on all resale transactions. This key revenue source is used for reserves planning and improvements and helps keep monthly assessment costs down as a result of buyers contributing to reserves at the time of purchase through the resale process.



TESTIMONIALS...

We are home sales experts in Laguna Woods, and we are confident in our ability to handle your transaction and any surprises that may pop up along the way to the closing table. But don't just take our word for it! Here's what some of our past clients have said about their experience working with us:

AMY AND THE
C21 RAINBOW REALTY TEAM WERE
AMAZING! OUR LISTED PROPERTY HAD A
FULL LIST OFFER WITHIN HOURS OF
LISTING. OUR PURCHASE PROPERTY WAS
WELL NEGOTIATED THROUGHOUT THE
ENTIRE PROCESS. WE HIGHLY
RECOMMEND HER AND HER TEAM.
-BUYER RYAN

Thank you...



CENTURY 21

97% CLIENT SATISFACTION

REALSATISFIED SURVEY 2023
EACH OFFICE IS INDEPENDENTLY OWNED AND OPERATED.

CENTURY 21



CENTURY 21

THE MOST RESPECTED BRAND IN THE INDUSTRY

KANTAR STUDY 2023
EACH OFFICE IS INDEPENDENTLY OWNED AND OPERATED.

