

BUILDING COMMUNITY

ONE HOME AT A TIME



What is a Neighborhood Review?

You're buying a house, but you're also buying into a neighborhood. You hire an inspector to check out the house before you buy it, but what about the neighborhood? The Neighborhood Review is your opportunity to inspect the neighborhood as well.

A Neighborhood Review can be written into the contract to buy a home. In that case, it states you have X number of days to review the neighborhood and if you are not happy with it, you have the right to get out of your contract. The language reads:

- NEIGHBORHOOD REVIEW CONTINGENCY:** Buyer's inspection includes Buyer's subjective satisfaction that the conditions of the neighborhood in which the Property is located are consistent with the Buyer's intended use of the Property (the "Neighborhood Review"). The Neighborhood Review may include Buyer's investigation of the schools, proximity to bus lines, availability of shopping, traffic patterns, noise, parking and investigation of other neighborhood, environmental and safety conditions the Buyer may determine to be relevant in deciding to purchase the Property. If Buyer does not give notice of disapproval of the Neighborhood Review within _____ (3 days if not filled in) of mutual acceptance of the Agreement, then this Neighborhood Review condition shall conclusively be deemed satisfied (waived). If Buyer gives a timely notice of disapproval, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

However, in a competitive market, including a Neighborhood Review contingency may make your offer less competitive. I always recommend to clients that they conduct a Neighborhood Review, but they may need to do the research before submitting the offer.

What does a Neighborhood Review entail? It's really up to you. What's important to you about where you live? Crime rates or quality of schools, traffic or availability of public transportation, proximity to medical centers or retail areas, environmental issues such as electrical substations? These are all items you may want to research.

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One of the best ways to learn about a neighborhood is to spend time there, both during the day and in the evening. Knock on doors and meet your prospective neighbors; ask them questions about what the neighborhood is like.

Below is a list of some places you can learn more, but you might have other ideas as well. If you do, let me know and I'll add them to the list for other buyers to use.

Crime:

- http://www.trulia.com/real_estate/Seattle-Washington/crime/ (Trulia, you can search for other cities as well)
- <http://www.seattle.gov/police/> (Seattle Police Department)
- <http://www.icrimewatch.net/index.php?AgencyID=54528> (WA state sex offender registry)

Schools:

- <http://www.seattleschools.org/> (Seattle School District)
- <http://www.greatschools.org/> (Great Schools)

Public Transportation:

- <http://metro.kingcounty.gov/> (King County Metro)
- <http://www.soundtransit.org/> (Sound Transit)

Neighborhood Amenities:

- <http://www.walkscore.com/> (Walk Score)
- Many neighborhoods have blogs. Just google that neighborhood name and the word "blog."
- Explore the neighborhood yourself.
- There are many other websites for checking out amenities—for example, Yelp. Google (or your favorite search engine) is a great way to start.

CCRs and Covenants:

Many neighborhoods, housing developments, and condominiums have CCRs or Covenants that list rules such as parking of RVs, exterior paint colors, who is responsible for driveway maintenance, etc. This is also true for items such as shared driveways and townhome roofs. Sometimes you'll find these covenants and easements in the preliminary title, other times it may be in the homeowner association documents.