C2 FINANCIAL CORPORATION

HOW TO READ ONLINE REAL ESTATE LISTINGS

A Buyer's Guide to Finding the Facts Behind the Marketing

Online listings are excellent screening tools—but they are summaries assembled from multiple sources, not complete property investigations. This guide shows what deserves attention, what needs verification and how to turn browsing into a disciplined home-search process.

The central principle: Use the listing to decide what to investigate next. Do not use a listing alone to decide what a property is worth, what it will cost to own or whether it is suitable for you.

What This Guide Helps You Do

☐ Screen properties quickly without being distracted by photography or promotional language.
☐ Separate seller- or agent-provided claims from public records, estimates and professional findings.
☐ Identify missing information and ask better questions before scheduling a tour or writing an offer.
☐ Estimate the complete ownership cost—not only the principal-and-interest payment displayed online.
☐ Compare homes consistently with the reusable scorecard and worksheet at the end of the guide.

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SCREEN BEFORE YOU STUDY

The 60-Second First Pass

Goal: Decide whether the home is worth deeper review—not whether it is the home you should buy.

Pass	Look at	Question to answer
1	Status and price	Is it active, contingent or pending? Is the price within the approved and comfortable range?
2	Location	Does the map reveal commute, access, noise, slope, nearby land uses or insurance concerns?
3	Property type	Single-family, condo, manufactured home, multi-unit or another type with different financing and ownership rules?
4	Must-haves	Beds, baths, parking, stairs, lot, accessibility, workspace and other genuine needs.
5	Immediate cost flags	HOA dues, taxes, apparent repairs, older systems, special utilities or insurance requirements.
6	Missing information	No roof, garage, mechanical, yard, floor plan, utility or HOA information? Make a question list.

A Reliable Decision Sequence

SAVE OR SKIP

☐ Apply the nonnegotiable location, property-type, price and feature filters.

☐ Reject only for genuine disqualifiers—not décor, furniture or paint colors.

☐ Save promising homes into a short list with one sentence explaining why.

VERIFY BEFORE TOURING

☐ Confirm status, showing restrictions and offer timing with the real estate agent.

☐ Ask for seller disclosures, inspection materials and available supplements.

☐ Run a property-specific payment and cash-to-close estimate before emotional commitment.

Know Which Kind of Information You Are Reading

Listing element	Usually means	How to treat it
Marketing description	Seller/agent narrative	A clue to investigate; not proof.
MLS-entered facts	Data entered for the listing	Useful, but compare with records and documents.
Public-record fields	Assessor or other government data	More authoritative for the recorded item, but may be incomplete or outdated.
Automated estimate	Model-generated opinion	Context only; not an appraisal or offer strategy.
Professional report	Inspection, appraisal, title or insurance work	Read the scope, date, assumptions, limitations and exceptions.

Price, Status and Listing History

PRICE SIGNALS

☐ List price is a marketing and negotiation decision—not verified market value.

☐ Price per square foot ignores condition, lot, view, layout, updates and property type.

☐ Automated values are model estimates and can miss renovations, defects or local nuances.

☐ Recent nearby closed sales are generally more useful than active asking prices, but adjustments still matter.

HISTORY SIGNALS

☐ Days on market may not equal cumulative exposure if a property was withdrawn and relisted.

☐ Price cuts can signal correction, a strategy change or urgency; they do not automatically mean a bargain.

☐ A recent prior sale or repeated listing may be harmless—or may justify questions about condition, financing or seller plans.

☐ Compare current photos and facts with older listings and public records when available.

Read the Status Precisely

Status	Practical meaning	Buyer action
Active	Generally marketed for offers	Confirm availability and offer instructions.
Contingent	Accepted offer with one or more contingencies	Ask whether backup offers are accepted and what the local status code means.
Pending	Accepted offer further along	Usually less available, but circumstances vary.
Coming soon	Pre-market exposure under local rules	Ask when showings and offers begin.
Back on market	Prior contract ended or status changed	Ask why; do not assume either a defect or a clean bill of health.

Questions Worth Asking

☐ What is the cumulative market time, including prior listing numbers or relists?

☐ What drove each price change, and has the seller set an offer-review date?

☐ Are there previous inspections, failed financing, appraisal issues or terminated offers that may be disclosed?

☐ What closed comparable sales did the listing agent use, and what material differences exist?

☐ Is the square footage consistent across the MLS, assessor, appraisal history and permits?

Automated values: A Zestimate or similar online estimate can be useful background, but it is not an appraisal and should not replace a property visit, comparative market analysis or professional valuation.

Photos, Floor Plans and Property Facts

How to Read the Photos

What you notice	What it may mean	What to verify
Wide-angle rooms	Spaces appear larger or deeper	Dimensions, usable wall space and traffic flow in person.
Bright or edited images	Color, exposure or views may be enhanced	Natural light and condition at the actual showing time.
Repeated angles	A strong feature is emphasized—or another area is avoided	Ask for the missing room, wall, exterior or system.
No roof/mechanical/garage	Important condition information is absent	Age, service history, permits, capacity and repair needs.
No rear/side yard	Privacy, slope, access or condition may be unclear	Lot lines, drainage, retaining walls, easements and maintenance.
Staged or virtually staged	Scale and function may be easier to imagine	Whether furnishings or improvements are real and included.

Missing photographs are information: They are not proof of a problem, but every meaningful omission should become a question before the tour.

Facts to Reconcile

CORE PROPERTY DATA

☐ Bedrooms, bathrooms and finished square footage.

☐ Year built, lot size, parking and property type.

☐ Legal use of additions, converted garages, basement rooms or accessory spaces.

☐ Heating, cooling, water, sewer/septic, power and fuel source.

WHY DIFFERENCES MATTER

☐ Financing, appraisal, insurance and resale may treat nonpermitted or nonconforming space differently.

☐ Assessor records can lag renovations or contain errors; MLS fields can also be entered incorrectly.

☐ A floor plan is a planning aid; measure items that affect furniture, access or intended use.

☐ Aerial and street imagery may be old, seasonally different or captured before nearby development.

The Complete Cost of Ownership

Start with a property-specific loan analysis: Online payment widgets may use assumed down payments, rates, taxes, insurance or mortgage-insurance figures. They are not loan quotes or approvals.

Cost	What drives it	Best next source
Principal and interest	Loan amount, rate and term	Property-specific loan scenario
Property taxes	Current levy, assessed value, exemptions and future changes	County records and escrow estimate
Homeowners insurance	Location, condition, claims factors, coverage and deductible	Quote early from an insurance professional
Mortgage insurance	Loan program, down payment, credit and coverage	Lender calculation
HOA / condominium dues	Current budget, services and assessments	Association documents and resale certificate
Flood / special coverage	Mapped and property-specific risk plus lender/insurer rules	FEMA map and insurance quote
Utilities	Size, systems, efficiency, occupancy and local rates	Seller history where available plus independent estimates
Maintenance / repairs	Age, condition, climate, lot and inspection findings	Reserves plus contractor or inspector input
Commute / lifestyle	Travel time, tolls, parking, childcare and service access	Test the actual route and schedule

Systems That Can Change the Decision

- ☐ Roof, drainage, foundation, siding, windows and exterior envelope.
- ☐ Heating, cooling, electrical service, plumbing, sewer/septic, well and water heater.
- ☐ Appliances and fixtures included in the sale; leased solar, fuel tanks or other contracts.
- ☐ Insurance availability or cost based on roof age, wiring, claims history, wildfire, flood or other risk.
- ☐ Upcoming HOA assessments, deferred common-area maintenance or underfunded reserves.

Translate the Description—and Verify the Location

Listing phrase	Possible meaning	Question to ask
As-is	Seller may limit repair negotiations	What rights and contingencies remain under the contract?
Buyer to verify	Claim is not being guaranteed	Which record, professional or document can verify it?
Cosmetic fixer	Visible work may be described as minor	Could inspections reveal systems, structure or permit issues?
Recently updated	Some improvements may be newer	Exactly what, when, by whom and with which permits/warranties?
Pre-inspected	Seller obtained an inspection	Who performed it, when, what is excluded and may the buyer inspect?
ADU potential	A possible future use is being marketed	Do zoning, utilities, access, parking and permits actually support it?
Cash only / no financing	Condition or title may limit ordinary financing	What specifically prevents financing?
Offer review date	Seller may compare offers on a schedule	May the seller accept early, and what strategy fits the buyer?

Location Review: Go Beyond the Pin

ONLINE RESEARCH

- ☐ Parcel/assessor record, legal description and tax history.
- ☐ Permit history and recorded development conditions where available.
- ☐ FEMA flood map plus property-specific insurance inquiry.
- ☐ Aerial, topography, nearby roads, rail, utilities and land uses.
- ☐ School district boundary from the district—not only a portal rating.

REAL-WORLD CHECK

- ☐ Drive the route during the actual commute window.
- ☐ Visit at different times for light, parking, noise and activity.
- ☐ Observe drainage, slope, retaining walls and neighboring properties.
- ☐ Confirm cellular, internet, delivery and service availability.
- ☐ Review title for easements, covenants and other recorded matters.

Washington seller disclosure: The disclosure is generally based on the seller’s actual knowledge and is not a warranty. Contract deadlines and professional inspections remain essential.

Before the Tour: Build a Question File

Ask the Agent Before Scheduling

PROPERTY AND DOCUMENTS	TRANSACTION AND COST
☐ Are seller disclosures and supplements available? ☐ Are there prior inspections, bids, warranties or repair invoices? ☐ What are the ages and known conditions of major systems? ☐ Are additions, conversions, accessory spaces or uses permitted? ☐ What is excluded from the sale or leased under a separate agreement?	☐ What is the exact status, offer timing and cumulative market time? ☐ Are HOA documents, dues, reserves or assessments available? ☐ Any financing, insurance, appraisal or title concerns disclosed? ☐ Any seller credits, occupancy needs or unusual closing terms? ☐ What should the buyer verify before deciding whether to offer?

The 10-Point Shortlist Score

Category	Score	What the score reflects
Location and daily life	___ / 2	Commute, access, noise, services, future fit
Comfortable total cost	___ / 2	Payment, cash to close, reserves, utilities, upkeep
Property fit	___ / 2	Layout, size, parking, lot, accessibility, work/life needs
Condition and risk	___ / 2	Systems, repairs, permits, insurance, title, HOA
Resale flexibility	___ / 2	Broad appeal, functional layout, location, property type
TOTAL	___ / 10	Compare facts—not the quality of the listing presentation

Tour rule: A beautiful listing earns a showing; it does not earn an offer. The property and documentation must support the decision.

Bring to the Tour

☐ Printed or saved floor plan, key listing facts and the questions created during online review.
☐ Phone charger, tape measure and notes—but follow showing rules before photographing or operating equipment.
☐ A second look at utility areas, ceilings, windows, under-sink areas, exterior drainage and neighboring conditions.
☐ A reminder to evaluate function and condition before discussing décor or furniture placement.

ONLINE LISTING PREVIEW **FICTIONAL TRAINING EXAMPLE**

Important: This property, address, facts and price are entirely fictional. The page is a training example—not an active listing, advertisement, valuation or representation of an available home.

1842 Cedar Ridge Lane, Evergreen, WA 98000

Fictional location for training only

1 $675,000 Price cut: $15,000 on Aug. 6, 2026	**2 ACTIVE • 12 DAYS** Ask for cumulative market time and offer instructions	**3 4 bd • 2.5 ba • 2,180 sq. ft.** 6,250-sq.-ft. lot • Built 1998

4 PHOTO REVIEW Attractive light and exterior presentation. Still missing: roof close-up, side/rear yard, garage interior and mechanical systems.	**5 $310 / SQ. FT.** A comparison shortcut—not a standalone value conclusion.

First-pass result: The home appears worth deeper review if its location, property type and total ownership cost fit the buyer. The next page shows why the listing is not yet enough to support an offer.

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Sample Listing Details and Annotation Key

#	Listing field	What the sample shows	What the buyer should do
6	Estimated payment	$3,890/mo shown by portal	What rate, down payment, taxes, insurance, mortgage insurance and HOA assumptions are included?
7	Taxes and HOA	$7,920 annual tax • $42/mo HOA	Verify current tax record; request HOA budget, rules, reserves, insurance and assessment information.
8	Systems	Gas forced air • No cooling • Public sewer	Roof stated as 2018; water heater stated as 2016. Request documents, permits and inspection.
9	Description	"Move-in ready … flexible bonus room … ADU potential … buyer to verify all information."	Treat every phrase as a question. Potential is not zoning, permit, utility or financing approval.
10	Map and location	Pin shows a neighborhood setting	Check parcel boundaries, commute, noise, slope, flood, nearby land use, services and actual surroundings.
11	Automated value	$681,200 model estimate	Context only. Do not treat it as an appraisal, inspection, offer recommendation or guaranteed sale price.
12	Documents	Disclosure available • No inspection uploaded	Read disclosure; ask for supplements and prior reports. Preserve buyer inspection and contract rights.

Fictional Marketing Description

Listing text: Move-in-ready Cedar Ridge home with bright living spaces, an updated kitchen and a flexible bonus room. The private yard offers room to entertain, while the attached garage adds convenient storage. ADU potential and easy access to commuter routes make this a rare opportunity. Buyer to verify all information.

What the Description Does Not Establish

☐ Which kitchen components were updated, the date, contractor, permit status or remaining warranties.
☐ Whether the bonus room is permitted, included in recorded finished area or treated as a bedroom.
☐ Whether the yard is private in every season, within the apparent fence lines or affected by easements.
☐ Whether an accessory dwelling unit is legally, physically and financially feasible.
☐ Whether the commute is convenient for the buyer's actual route and travel time.

Recommended Next Actions for This Sample

BEFORE TOUR	AT OR AFTER TOUR
☐ Request disclosure, HOA package, offer instructions and cumulative history.	☐ Inspect layout, systems, roof visibility, drainage, yard, garage and surroundings.
☐ Verify parcel, permits, tax data, flood map and insurance availability.	☐ If still interested, compare with closed sales and plan contractual due diligence.
☐ Prepare a full payment/cash-to-close scenario at the intended down payment.	☐ Do not waive or change protections without understanding the consequences.

USE ONE COPY FOR EACH PROPERTY

Online Listing Comparison Worksheet

Review item	Buyer notes
Property / link	______________________________
List price / status / DOM	______________________________
Price history / prior listing	______________________________
Beds / baths / square feet / lot	______________________________
Taxes / HOA / special assessments	______________________________
Total payment estimate	______________________________
Cash needed / reserves	______________________________
Roof / HVAC / water heater	______________________________
Water / sewer-septic / utilities	______________________________
Permits / additions / accessory use	______________________________
Insurance / flood / other risk	______________________________
Disclosures / reports / missing items	______________________________
Location / commute / noise / services	______________________________
Three questions before touring	1. ____________ 2. ____________ 3. ____________
Shortlist score	_______ / 10 ☐ Skip ☐ Save ☐ Tour ☐ Revisit

Independent Verification Resources

Topic	Verification source
Complete monthly payment	Consumer Financial Protection Bureau
Flood hazard map	FEMA Map Service Center
Washington property insurance	Washington Office of the Insurance Commissioner
Washington seller disclosure law	RCW 64.06
King County property research	Parcel Viewer and eReal Property
Automated value limitation	Zillow Zestimate information

Important limitations: This guide is for preliminary buyer education. Online information, public records and third-party estimates can be incomplete, delayed or inaccurate. The purchase agreement controls deadlines and rights. Verify material facts with the appropriate real estate, lending, appraisal, inspection, title, escrow, insurance, tax, legal and other qualified professionals before relying on them.