

WALLOWA MOUNTAIN



PROPERTIES, INC.



Real Estate Professionals

Two Convenient Locations on Highway 82

309 S. River St., Ste D • Enterprise, OR 97828
541-426-3026

203 N. Main St., #5 • Joseph, OR 97846
541-432-7653 • 800-597-7169



VERY WELL KEPT 3 BEDROOM 1 BATH HOME in nice residential area of Joseph. Covered entry/patio area. Separate laundry room. Metal roof and no need for painting with vinyl siding. Attached garage with door opener. Nice storage building. Easy gated access to EXTRA lot for RV or toy storage. **RMLS#17042254 - \$204,500**



ENJOY OUTSTANDING MOUNTAIN VIEWS from this daylight ranch home with large deck. 3 bedrooms, with possible 4th. 2 Baths and potential for 2nd basement area kitchen. Newer windows & new refrigerator plus other upgrades. Large back yard and 3 car carport for vehicles or storage! **RMLS#17052879 - \$215,000**



BEAUTIFUL HOME AT WALLOWA Lake! 1750 sq.ft. built in 2007 w/ three bedrooms and two baths. Great room w/ bamboo floors, log railings, fireplace. Gorgeous kitchen w/cherry cabinets, granite counters, stainless steel appliances and breakfast bar. Large master suite w/private deck, spa tub, separate shower with travertine tiles. Laundry/mud room. Wood siding, metal roof, Trex deck. 8x10 storage shed. Year around use. Never been rented. Lots of parking. **MLS# 17054764 - \$469,000**



BRING YOUR BUSINESS, HORSES OR JUST RELAX! Unique property on 2.5 acres shows pride of ownership. Main home w/four bedrooms and three baths. Living/dining room and master suite on the main level with vaulted ceilings and exposed beams. Lovely sun room. Separate guest house w/bedroom and bath sold furnished. Two car garage w/carport. Huge heated & insulated shop w/office. Two more shops and barn. Lots to see! **RMLS# 17649205 - \$575,000**



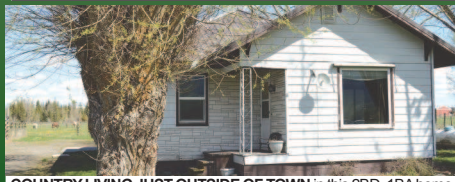
CHARMING HOME NEAR THE ENTERPRISE CITY PARK! Stream across front yard to water yard from. Beautiful large trees and a private back yard. Newly remodeled in many areas of the home. All 3 bedrooms on upper level along with a full tub/shower bathroom. Living room and family room on main level plus pantry/laundry room and a 1/2 bath. Beautiful pellet stove with a rock work fireplace hearth and a romantic fireplace in largest bedroom. **RMLS#17050771 - \$192,000**



ENJOY QUALITY CENTURY - OLD craftsmanship in this 5 Bedroom, 2 Bath home. Historically and currently used as a residence, the lot is zoned commercial. A beauty shop operated out of the rear of the home for years. Plenty of room for living, conducting business and enjoying life in downtown Enterprise. **RMLS#17440694 - \$155,000**



CORNER LOT LOCATION WITH OPPORTUNITY! This house may need some cosmetic work but should be well worth the effort. Good foundation, roof, & windows. Corner lot location and close to school, medical office, and downtown. Investment worthy. **RMLS# 17161682 - \$72,900**



COUNTRY LIVING JUST OUTSIDE OF TOWN in this 2BD, 1BA home including an upstairs bonus room. A small irrigation ditch running through the front yard adds to the charm. Enjoy great views of the mountains from inside & outside. There are two lots included in this price. Pasture your horses on the undeveloped lot, build on it for yourself, or sell it to someone else. Heated work shop with lots of storage & a barn are featured on the property. **RMLS#17130924 - \$232,000**



THIS VERY WELL KEPT HOME capitalizes on the surrounding beauty and features a new, cozy guest house. Painstaking effort has been put into newly remodeled bathrooms and fresh laminate flooring. The kitchen features tasteful granite counter tops, a double oven, a breakfast bar, and a proper dining room. The covered deck ensures that the breathtaking views of the Wallowa Mountains can be enjoyed year-round. **RMLS#17308091 - \$299,900**



GREAT OFFICE COMPLEX in the center of commerce in Enterprise. Nearly 4,000 square feet of office and meeting spaces. Ready to serve your business! **RMLS#17518964 - \$349,000**

WALLOWAMOUNTAINPROPERTIES.COM

HOME BUYER'S GLOSSARY

Adjustable-rate Mortgage (ARM) - A mortgage for which the interest rate and the payments change during the life of the loan.

Agreement of Sale - The contract in which the seller agrees to sell and buyer agrees to buy, with conditions and terms spelled out and signed by both parties.

Amortization - A plan for gradually repaying, in periodic payments, money borrowed.

Balloon Mortgage - A mortgage that has a large amount of the principle due at the time of maturity.

Bridge Loan - A loan that finances a mortgage at the end of one loan and the start of a new one.

Closing Costs - Expenses and fees that are added to the price of the property, paid by the buyer and the seller at the closing. The Agreement of Sale states who pays which costs.

Commercial Bank - A financial institution authorized to provide a variety of financial services, including consumer and business loans (generally short-term), checking services, credit cards and savings accounts.

Condominium - The buyer owns title to a residential unit, shares common areas with other unit owners and pays maintenance fees to the condominium association for property upkeep.

Conventional Loan - A loan not guaranteed by the VA or insured by the FHA.

Co-op - In exchange for the right to occupy a co-op unit, the buyer owns shares in the co-op corporation (made up of co-op residents), rather than owning real property.

Debt-to-income Ratio - A percentage arrived at by dividing the borrower's fixed monthly obligations by the borrower's monthly income.

Due-on-sale Clause - A mortgage stipulation demanding payment of the entire loan balance upon sale or other transfer of the real estate securing the loan.

Equity - The ownership interest remaining in property after payment of all liens or other charges on the property.

Escrow - Funds left in trust with a third party, to be paid to a designated recipient at a designated time.

Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac) - A quasi-governmental secondary market agency that purchases whole mortgage loans. Freddie Mac sells interest in pools of mortgage loans to obtain funds for mortgage loan purchases.

Federal Housing Administration (FHA) - A government agency within the Department of Housing and Urban Development that administers many programs involving housing loans made from private funds, including mortgage insurance for lenders and rent or interest assistance for low-income tenants and mortgagors.

Federal National Mortgage Association (FNMA or Fannie Mae) - A privately owned and managed corporation that purchases mortgage loans originated by other lenders. Fannie Mae issues stocks and securities to obtain funds for its purchases.

Fixed-Rate Mortgage - A loan that has one set interest rate. Installment Debts - A buyer's long-term debts; they usually extend for periods longer than nine months.

Intermediate-term Loan - A home loan of less than 30 years.

Life-of-loan Cap - A consumer protection on some adjustable loans. It limits the total upward adjustment that may occur during the life of the loan. Also known as an overall cap.

Loan-to-value Ratio - The relationship between the amount of a home loan and the total value of the property. Lenders may limit their maximum loan to 80-95 percent of value.

Lock-in Rate - A rate commitment made by lenders when making a mortgage loan to commit to or "lock in" that rate pending loan approval. Lock-in commitment periods vary.

Market Value - The highest price the buyer is willing to pay for a property and the lowest price the seller will accept.

Mortgage - A lien or claim on property given by a buyer to a lender as security for money borrowed.

Mortgage Broker - An individual or company that obtains mortgages for others by finding lending institutions, insurance companies, or private lenders to lend money.

Payment Cap - Limits the amount that a monthly payment on an ARM loan can increase at the time of adjustment.

Points - One percent of the amount of the mortgage loan.

Prepayment - Payment of a mortgage loan, or portion of the loan, before the due date.

Prime Rate - The interest rate that banks charge to their preferred customers. Changes in prime rate are used as indexes in some adjustable rate mortgages, especially home equity lines of credit.

Principal - The basic loan amount, separate from interest, insurance, and taxes.

Private Mortgage Insurance (PMI) - The insurance coverage offered by a private company that protects a lender against loss on a default mortgage loan. Its use is usually limited to loans with high loan-to-value ratios. The borrower pays the premiums.

Title - Proof of ownership.

Title Search - A check of title records to assure that the buyer is purchasing property with no liens, encumbrances, or other claims which might adversely affect the title's value or marketability.

Veterans Administration (VA) - A government agency that helps veterans of the armed forces obtain housing.

EASTERN OREGON
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