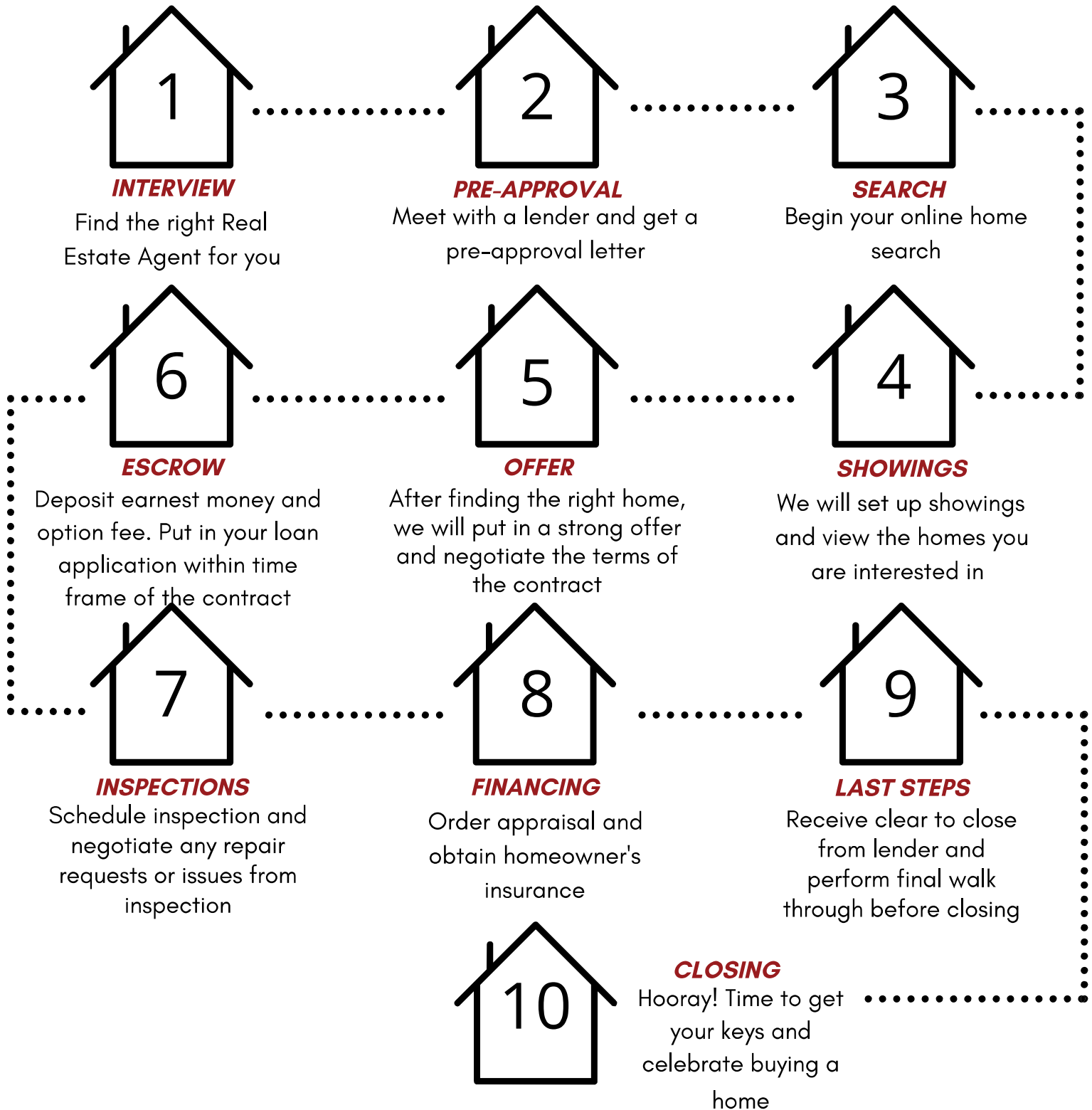




Home Buyer Guide

THE BUYER ROADMAP

This is a brief summary of the timeline for purchasing your new home. Remember, as your Real Estate Agent, I will be there to be sure you feel confident during each of step of the process.

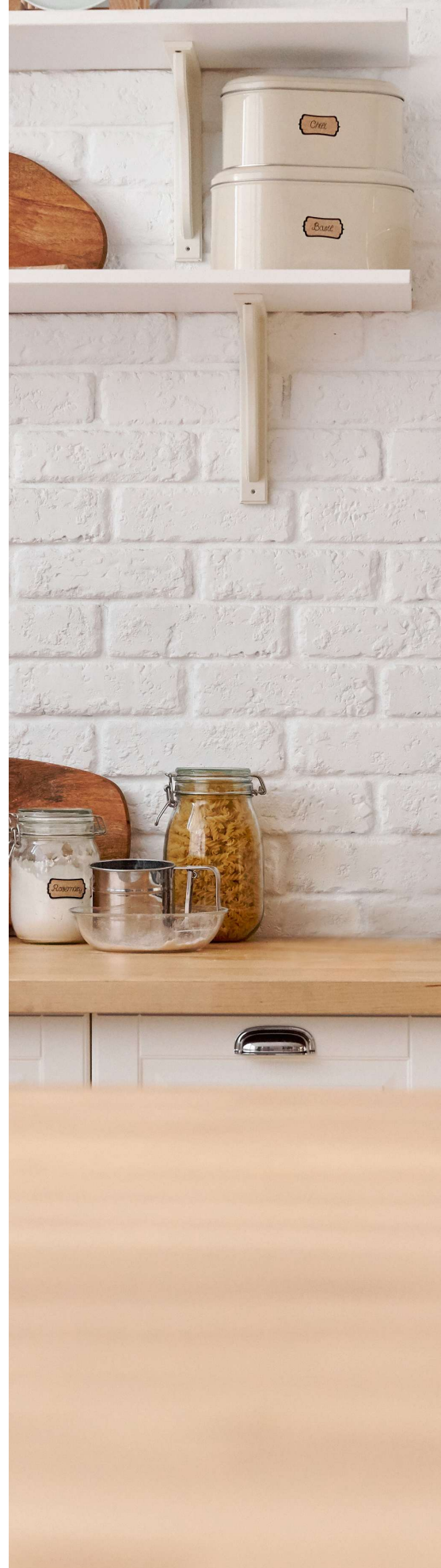


FINANCES

Before you officially begin your home search, we recommend talking to a lender and getting pre-approved. A lender will be able to answer all of your questions regarding finances and give you a clear understanding of the exact price range you will be pre-approved for and an estimate of the expenses to expect.

Questions to ask when interviewing potential lenders...

- What's the best type of loan for me?
- Do I qualify for any special discounts or loan programs?
- What interest rate can you offer?
- When can you lock in my rate?
- What fees can I expect from you?
- What are my expected closing costs?



PART 2: FINANCES

There are many different factors that a lender will use to calculate your pre-approval. It's always best to be prepared, so here are a few of the documents you can begin to gather together and expect to be requested:

01

Tax Returns

02

W-2 Forms

03

Pay Stubs

04

Bank Statements

05

List of Monthly Debt



HOME SEARCH

As your Real Estate Agent, my number one goal is to achieve your own. I make it my priority to understand your situation when it comes to buying your home so we can accomplish your goals.

STEP ONE

After you speak to a lender and get pre-approved, we will begin your online home search. We can set you up with listing alerts...

STEP TWO

We will discuss your local price range, your must-haves, your deal breakers, location preferences, school districts and all of the other factors that will help me the most with your home search.

STEP THREE

When you decide you are interested in a home, we will schedule a showing in person. If you decide it meets your criteria, we will write an offer. When we get an accepted offer, you will officially be under contract.





IMPORTANT INFORMATION

What other factors will influence your home buying decision?
(School Districts, neighborhood, distance to work, etc.)



What features are important to you in your new home?

What are your must-haves in your new home?



What are deal breakers in a home?

Any other specifics not mentioned above?

OFFERS & NEGOTIATIONS



INFORMATION NEEDED

Before we begin writing an offer, we will need to gather some documents and discuss some important details.

- Pre-approval letter
- Offer Price
- Financing Amount
- Earnest Money
- Option Fee
- Inspection Period
- Closing Costs



OFFERS & NEGOTIATIONS: PART 2



MULTIPLE OFFER SITUATIONS

It's more common than ever to see a home go into multiple offer situations. This means that your offer isn't the only offer on the table for the sellers. Here are some of my best tips that will help us win in multiple offer situations!

- Submit your Pre-approval letter with your offer.
- Have your lender call the listing agent to share your pre-approval details.
- Make a cash offer is possible
- Offer more than asking price
- Be flexible with your closing date
- Offer a higher amount for the Escrow deposit so the owner knows you are serious.
- Keep your offer clear when it comes to contingencies and don't ask for any that are not a deal-breaker for you.



ESCROW

Congrats! We are almost there. You will turn in your earnest money and option fee, we will get inspections scheduled, negotiate repairs and move forward with your loan application. The entire process from contract to close typically lasts ~~30~~ ³⁰⁻⁴⁵ days!



INSPECTION PERIOD

TYPES OF POTENTIAL INSPECTIONS

Most of these inspections all fall under a comprehensive home inspection.

- Home Inspection
- Radon Testing (basement home only)
- Wood-Destroying Organism (WDO) Inspection
- Foundation Inspection
- HVAC Inspection



OUR RECOMMENDED HOME INSPECTORS

We have great home inspectors that we use. Once we our offer has been accepted our team will reach out to you to discuss your options and set up an inspection time and date.

INSPECTION TIME PERIOD

The typical inspection period is between
3-7 days

It is critical that we begin scheduling the inspections that you choose to have done as soon as we are under contract on your potential new home. This will ensure that we do not run out of time or have any delays in the process.

PREPARING FOR CLOSING DAY

1

LOAN APPLICATION & APPRAISAL

You will typically have 3-5 days after the contract has been executed to make your application for your loan with your lender. The appraisal will be ordered by your lender after we have made our way through the inspection period. If your contract is contingent on the appraisal, this means that if the appraisal comes back lower than the offer you made, we will have the opportunity to negotiate the price again.

2

HOME INSURANCE

You will need to obtain a Homeowner's Insurance Policy that will begin on the day of the closing of your home. If you don't have an insurance company that you already plan to work with, please feel free to reach out to me and I will be more than happy to give you my list of recommendations.

3

IMPORTANT REMINDER

As excited as you may be to start shopping for furniture and all the things that make a house a home, DON'T!! Be very careful during this period not to make any major purchases, open new lines of credit or change jobs. If you have any questions please call myself or lender.

4

CLEAR TO CLOSE

These words are music to my ears, and yours too! This means that the mortgage underwriter has your loan documents and we can confirm your closing date with the title company!

HOMEBUYER CHECKLIST:

Congratulations on your decision to purchase a new home. In order to make sure you have a smooth closing, here is a checklist of things you **should not** do as you move through this process.

DON'T:

- | | Don't buy a car
- | | Don't buy new furniture for your home (or any large purchase)
- | | Don't make any large cash deposits into your bank account
- | | Don't exaggerate your income when talking to the lender
- | | Don't apply for credit—avoid any hard inquiries on your credit
- | | Save enough money to cover your closing costs
- | | Don't overextend yourself—keep your debt balances at around 30% of your credit limit or less
- | | Don't co-sign for anyone on a loan or rental application
- | | Don't get behind on any loans or utility payments
- | | Be cautious about consolidating your debt—ask your lender first
- | | Don't change careers
- | | Don't shift your finances around
- | | Don't change your bank
- | | Don't close any existing credit cards
- | | Don't increase your credit limits
- | | Don't max out your credit cards
- | | Don't open any new credit card accounts

DO:

Wait until you have signed the papers on your new home and it is fully funded before making any big changes in your finances. If you make any of these mistakes before your loan closes, it could disqualify you from the loan, and you won't be able to close on your new home.