LET'S GET YOU HOME

Buyers Guide

SARA BIGLEY

INC REALTY

WHY WORK WITH US?

YOU HAVE AN ENTIRE TEAM YOU CAN TRUST

We will be up front and honest about situations that may put us in an advantageous position and we have tons of experience - we've pretty much seen it all!

WE DON'T FINISH UNTIL THE JOB IS DONE

Sometimes, late nights are just part of the process. We'll work very hard to get you what you need, when you need it!

WE COMMUNICATE AT A VERY HIGH LEVEL

Great communication between agents and all other supporting staff is essential. This is where we excel - and others fail.

Let's take it *step by step*

Step 1 Speak to a lender

Step 2 Shop for the perfect home

Step 3 Make an offer

Step 4 Get an inspection

Step 5 Discuss repairs

Step 6 Order appraisal

Step 7 Prepare to move

Step 8 Closing day info

STEP 1

Selecting the right lender

Purchasing real estate with a mortgage is often the most extensive personal investment most people make. How much you can afford to borrow depends on several factors, not just what a bank is willing to lend you. You need to evaluate not only your finances but also your preferences and priorities.

Pre-Mortgage Considerations:

- Income
- Credit Score
- Expenses
- Lifestyle

Costs beyond the mortgage:

- Property Taxes
- Home insurance
- Maintenance
- Utilities
- Association Fees

Is a pre-qualification letter the same as a pre-approval?

Unlike prequalification,pre-approval is a morespecific estimate of whatyoucould borrow from your lender and requires documents such as your W2, recent paystubs,bank statements and tax returns.The lender will then use these documents to determine exactly how much you can be preapproved to borrow.

STEP 2

Shopping for the perfect *home*

What are the MAIN ASPECTS of a home that are most important to you?Are you in need of a large backyard,a dream kitchen,an office space? Keep these factors front of mind throughout the search!

We consider these to be the most important factors in purchasing a home:

School district rating
Commute times / Location
Lifestyle
Local amenities / neighborhood activities
Resale value

WHAT DO EACH OF THE MLS STATUSES MEAN?

Active: available for showings and offers.

Active Option: home is under contract, but it's in the option period where buyer has the 'option' to back out for any reason.

Active Contingent: it means when a seller has accepted an offer from a buyer, but there are contingencies that still need to be met before the sale of the property can close

Active Kick-Out: it means that you can see the house, but until the contingencies in the first offer are resolved or the contract is canceled, you'll only be able to make a back-up offer on a home

Pending: this is in the final stage... probably moving forward.

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STEP 3

Let's make a *deal*

You've got your pre-qualification letter, you've identified which areas you want tol ive in,and you've found a greatl ooking home you are very interested in... now what?

1 OFFER PRICE

Start with a good number. Don't let a small amount of money keep you from a home that you really love!Let us provide you with a CMA to see what homes in the area have sold for recently.

2 EARNEST MONEY

This deposit (which is held by the title company) shows how serious you are. Try offering more than the standard 1% to prove to them you are serious!

3 EASY DOES IT

Offer to work with the sellers however you can to make the transition easy on them - leasebacks, offer guideline suggestions, etc. This can go a long way!

4 OPTION MONEY

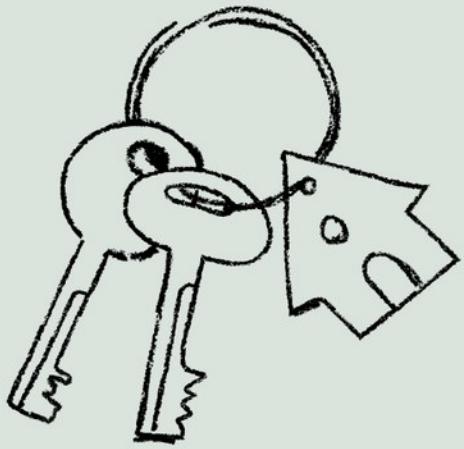
Option fee-the higher the better!

Option time-the lower the better!

Let the sellers know you don't need much time 'to sleep on it'.

5 CONTINGENCIES

Contingencies can add time to the negotiation process. They're beneficial to buyers, but can be a nuisance to sellers.It's important to avoid any unnecessary contingencies.



STEP 4 Time to get an inspection

After your offer is accepted, you will want to schedule an inspector to come out as soon as possible.We can provide you with the names of inspectors our clients have used in the past that they've liked working with.

Think of an inspector as a family doctor – they are there to give a basic overview of the home's systems. They will be able to tell you whether you should get something looked at more closely (the roof, pool, air conditioner, etc.)

What are the BIG 5 that inspectors are looking for?

- HVAC
- Roofing
- Electrical
- Plumbing
- Foundation

All inspections must be completed (and repairs negotiated) before 5:00 pm on the day the option period expires.

STEP 5 Negotiate *repairs*

Here are your options after a home inspection reveals potential issues that require attention:

- Ask the seller to make the repairs themselves or by using approved vendors
- Ask sellers for credits toward your closing costs
- Ask sellers to reduce the sales price to make up for the repairs
- Back out of the transaction during the option period (they keep the option money)
  Move forward with the deal

In order to negotiate for repairs or credits, some buyers choose to start by getting an estimate from a local contractor or construction professional for how much the repairs will cost.

Make sure you send us a copy of the inspection report to use as leverage when working with the listing agent and their sellers.

STEP 6 Time to get an *appraisal*

- An appraisal is an unbiased professional opinion of a home's value and is required whenever a mortgage is involved in buying, refinancing, or selling property. The lender is the one who orders the appraisal.
- The borrower usually pays the appraisal fee, which averages from $300 to $450.
- When the appraisal value is lower than expected, the transaction can be delayed or even canceled. Bid too high on the home and it could change the landscape of the process.

In certain circumstances, you may receive what is referred to as an appraisal waiver from your lender. This is a great situation to be involved in and basically means that the lender believes the home will easily appraise for the agreed-upon offer price! This save you time and money!

If an appraisal waiver is not available to you from your lender, we will coordinate with your lender and get them whatever they may need to receive a favorable appraisal result.

STEP 7

Let's get *moving*

1 MONTH PRIOR TO MOVE

- Give 30 days notice ifyou are currently renting
- Schedule movers or moving truck (use ours for free)
- Startpacking
- Get quotes for home insurance for your new home

2 WEEKS PRIOR TO MOVE

- Select (if desired)a home warranty
- Schedule time for closing with title company
- Set up utilities (found insellers disclosure notice)
- Change address: mailing, subscriptions, etc.

1 WEEK PRIOR TO MOVE

- Finish packing and clean
- Pack essentials for afew nights in new home
- Confirm date & timewith moving company

STEP 8

It's finally *closing!*

FINAL WALK THROUGH

As you approach closing, we will ask if you would like to schedule a final walk-through of the home. It is typically done 24 hours or so prior to closing, with the goal of ensuring that the home is in substantially the same condition as when you entered into the contract, and that any repair work that the seller agreed to has been completed.

BRING TO CLOSING

Government-issued photo ID
Proof of wire or cashier's check

FUNDING/ RECEIVE YOUR KEYS

After the title company has received all of the funds and transferred them to the seller, the home is officially yours! We will arrange getting you a house key, and typically the remaining keys are left in the kitchen. It's time to celebrate and meet your new neighbors!

We're sure you have questions and we're here to answer them for you!

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