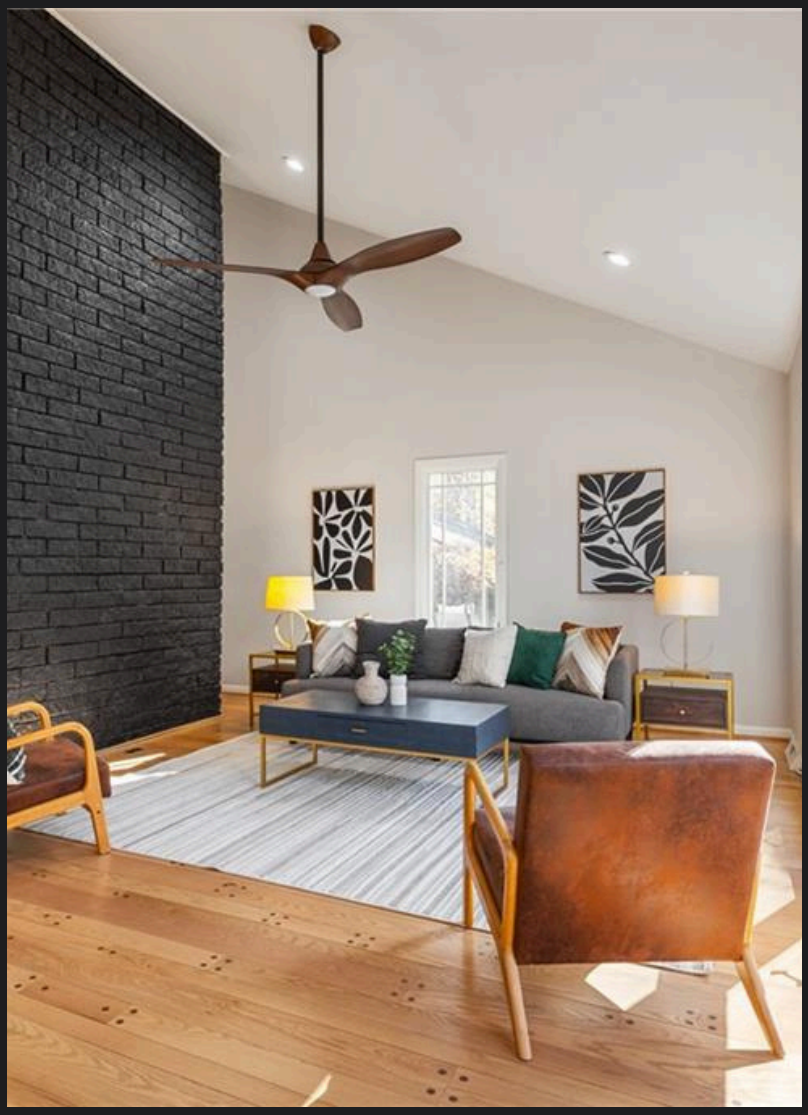

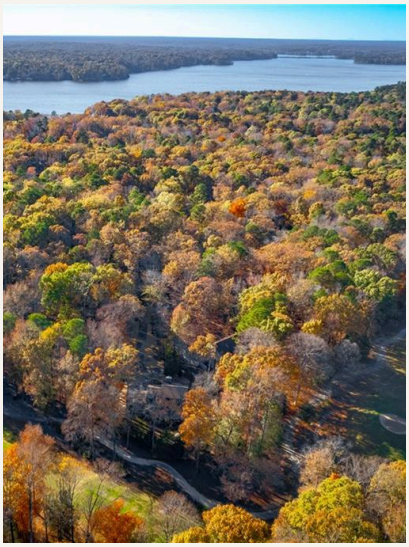

BUYER'S GUIDE



NECOLE SIMMONS

FROM START TO SOLD. ALL THE DETAILS YOU NEED TO SUCCESSFULLY BUY YOUR NEW HOME.



WELCOME

Hi, I'm Necole and I believe in home.

Home is more than just a physical space. It's where you've created countless memories, shared moments with loved ones, and where you feel most comfortable.

When it comes time to buy a new home and begin a new chapter, the process can oftentimes feel overwhelming. Buying a home can be an emotional journey, and it's understandable to feel apprehensive.

Rest assured that together, we can help you navigate the process with ease. We'll outline the process and create a plan together, so you don't have to do any of the heavy lifting.

From setting a budget, to finding the right neighborhood, negotiating the best terms for you & creating a smooth close, this booklet will be your guide.

Necole Simmons

ProFound
PROPERTY GROUP

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04 About Me + Team

06 Successful Buying Process

07 Timeline

08 Setting Your Budget

10 Wish List

11 Pre-Approval Process

13 Find Your New Home

14 Under Contract

19 Closing Day



WHY HIRE A TEAM?

When it comes to buying or selling a property, having a real estate team on your side is a game-changer. Not only will they always be available to take calls and show properties, but they'll also bring a wealth of experience and expertise to the table.

When it comes time to take your largest asset to market, it's vital to have a variety of perspectives to build your specific marketing plan. As a team we build a plan just for your home and each listing is vetted through the team, which ensures we don't have any holes in our marketing.

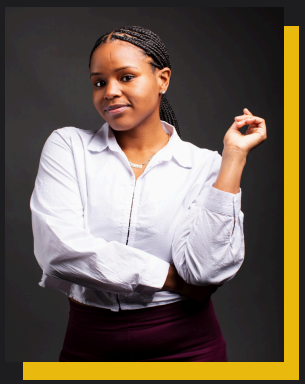
Our job is to get you the best deal and often times that is through leveraging our combined skillsets... and NETWORKS.

While we personalize our marketing approach, we systemize our approach to paperwork, ensuring you always know what's coming next.

SAY HELLO TO MY TEAM...



JOAN SMALL



ZAYNA DAWKINS



VICTORIA JACKSON

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SUCCESSFUL
BUYING PROCESS



I KNOW THAT BUYING A NEW HOME CAN BE STRESSFUL...

But it doesn't have to be. Instead it can be the glorious start to a new chapter. The anticipation of creating new memories in a home that better serves your needs. We're here to help you determine your budget, find the perfect neighborhood & hear "OFFER ACCEPTED!"

Moving to a new home is EXCITING and we can't wait to help you every step of the way.

1. SET YOUR BUDGET
2. GET PRE-QUALIFIED
3. FIND YOUR HOME
4. MAKE AN OFFER
5. INSPECTION PERIOD
6. CONTINGENCY REMOVAL PERIOD
7. CLOSE ON THE HOUSE (AND CELEBRATE)

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HOW DOES A REAL ESTATE TRANSACTION WORK?

BUYER

BUYER'S REALTOR

SELLER'S REALTOR

SELLER

LOAN EVALUATION

BEFORE MAKING AN OFFER, TALK WITH A FEW LENDERS TO DETERMINE YOUR BUDGET

FIND YOUR DREAM HOME!

OFFER PRESENTED

BUYER'S REALTOR PRESENTS OFFER TO SELLER'S REALTOR, WHO CONVEYS IT TO SELLER

PURCHASE NEGOTIATION

SALES PRICE, TERMS AND CONTINGENCIES ARE NEGOTIATED & AGREED UPON.

SALES AGREEMENT EXECUTED

SELLER'S DISCLOSURES

SELLERS PROVIDE DISCLOSURES THAT MAY MATERIALLY EFFECT THE VALUE

GOOD FAITH DEPOSIT

BUYER SUBMITS EARNEST DEPOSIT TO TITLE COMPANY WHICH IS HELD IN EARNEST

INSPECTION PERIOD

BUYER BEGINS 10-DAY INSPECTION PERIOD & SUBMITS REPAIR REQUESTS.

LOAN APPLICATION PROCESSED & APPRAISAL ORDERED

TITLE SEARCH

CONCURRENT WITH LOAN PROCESS, CLOSING AGENT CONFIRMS SELLER HAS CLEAR RIGHT TO SELL PROPERTY & ESTABLISHES FACTS, SUCH AS WHETHER THERE ARE ANY RESTRICTIVE COVENANTS ON THE USE OF THE PROPERTY

CONTINGENCIES SATISFIED

ONCE FINANCING IS COMPLETE, INSPECTION REPAIRS MADE, APPRAISAL COMPLETE, CONTINGENCIES ARE DROPPED OFF.

CLOSING DOCS ISSUED

LENDER PROVIDES LOAN ESTIMATE & CLOSING DISCLOSURES DETAILING ALL TERMS & COSTS

FINAL WALK THROUGH

1-2 DAYS PRIOR TO CLOSING, BUYER CONFIRMS THAT THE HOME IS IN THE SAME CONDITION AS WHEN PURCHASED & ALL AGREED UPON REPAIRS HAVE BEEN MADE

TRANSACTION CLOSED!

the TIMELINE

BUDGET

- Determine what you want your monthly payment to be
- Determine how much you want to put down

MEET WITH A LENDER

- Interview lenders
- Crunch the numbers to determine how much home you can afford

SET UP YOUR HOME SEARCH

- Determine what your 'must have' items are
- Define the location you want to live in
- Set up your home search

SHOWINGS

- Walk any homes that meet all of the qualifications you've set until you find the right one & submit an offer

OFFER ACCEPTED!

- Deposit earnest money
- 10-day inspection period
- Appraisal

CLOSING DAY

- Sign all lender documents
- Sign all title documents
- Sent to record + fund

MOVING DAY

- Schedule your movers
- Turn on all utilities in your name
- Welcome Home!

SET YOUR BUDGET

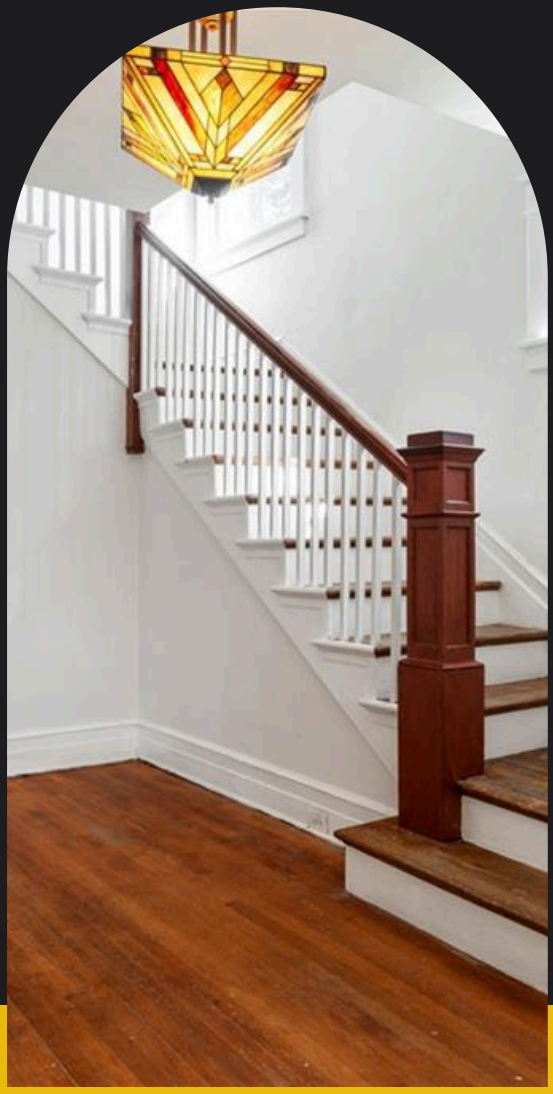


I know... the dreaded B word, but if you're crystal clear on what your budget is, this process will be SO MUCH EASIER. You'll want to meet with a lender to determine final numbers, but take some time to determine what monthly payment feels comfortable for you and your family at this time. As a rule of thumb it is recommended that your mortgage not exceed more than 1/3 of your take home pay. Before you lock yourself into that, I will tell you that there are exceptions depending on your season of life. A few things to consider:

Are you at the front end of your earning potential? If so, you might want to push on your budget a bit. This would be for young professionals like attorneys that just graduated law school. Their entry level pay has a lot of room to increase over the coming years, so it might make sense to over extend just a bit, knowing you can grow into the monthly payment.



Are you at the end of your earning potential? If so, you might not want to push on your monthly budget. This would be for anyone on the back end of their career OR with a fairly fixed income.



WHY HIRE AN AGENT FOR YOUR HOME PURCHASE?

UNREPRESENTED CONSUMERS ACCOUNT FOR 70% OF ALL REAL ESTATE LAWSUITS.

Are you required to have a real estate agent to purchase a home? No. But you're also not required to have a professional cut your hair, so why do you pay someone to do that? Because you don't want to walk around with your hair a mess, right?

Buying a home is often one of the biggest financial investments you'll make in your lifetime. A lot can go wrong and unfortunately, it can go REALLY wrong if you don't know what you're doing.

WISH LIST

Buying a new home is so much fun and this is the part where you day dream about all the possibilities. I like to remove all constraints of budget and location and write down ALL the things I'd love to have inside my home. Not gonna lie, my list is fairly epic, but it makes me happy to think about all the possibilities. After I've filled my mind with all the possibilities, I start sorting them and ranking them in order of importance, narrowing it down to 3-5 must haves. It's important to do this BEFORE you start looking at houses so you don't get distracted by something that might seem like what you want, but really isn't. We'll refer to this list when we're out looking at homes. If a pool is on your MUST HAVE list, then we're only going to walk homes that have pools OR are priced in a way that allow you to immediately put one in. This ends up saving everyone so much time AND ensures you get what you really want.

DOWN PAYMENT

Determine what your down payment is. While some put 20% down on their home, you can often qualify with as little as 5% down. It's important to be clear on this number as it will impact your monthly payment. You'll also need to have your Earnest Money on hand as well. Typically buyers put 1% of the purchase price down as earnest money. I'll break down your earnest money in just a bit, but know that you're earnest money will be added to your down payment on closing day.



New Home WISH LIST

BATHROOMS

KITCHEN

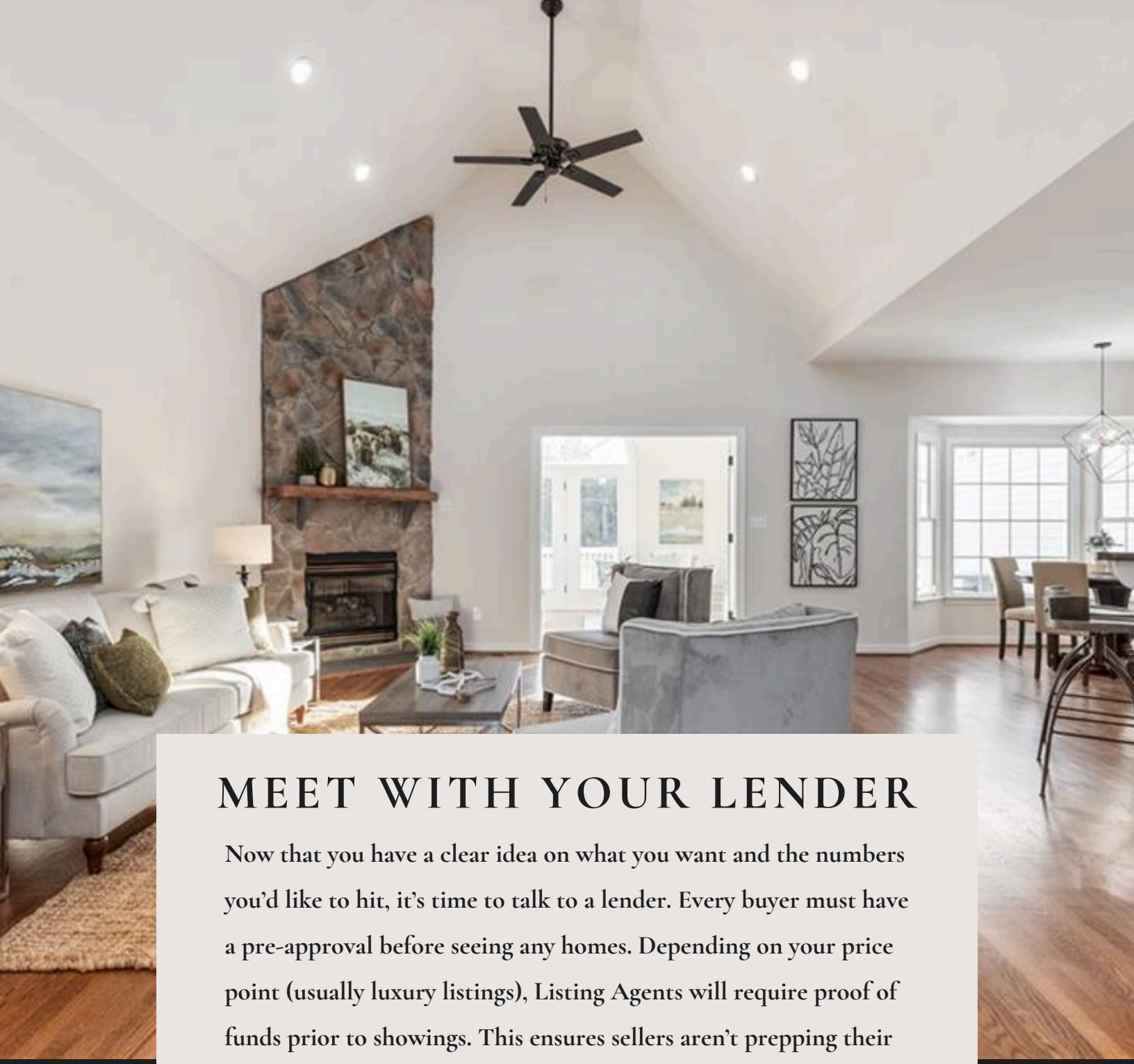
BACKYARD

FAMILY ROOM

FRONT ENTRY

BEDROOMS

MISCELLANEOUS



MEET WITH YOUR LENDER

Now that you have a clear idea on what you want and the numbers you'd like to hit, it's time to talk to a lender. Every buyer must have a pre-approval before seeing any homes. Depending on your price point (usually luxury listings), Listing Agents will require proof of funds prior to showings. This ensures sellers aren't prepping their home for showings for buyers that aren't in a position to buy. Your pre-approval will be submitted with any offer so the sellers know you can secure a loan for their property. Once you have your pre-approval, revisit your 'must have' list to be sure those items can realistically be secured at your price point.

BUILD YOUR TIMELINE



Are you renting? Do you need to sell your current home? Closings typically take 30 days, so line up your dates to be sure they work for you. If you need to sell your current home in order to buy your new home, it's important to have it cleaned, staged and photographed PRIOR to looking at homes. This allows for me to best negotiate a Buyer Contingency, meaning that your new home purchase is contingent on your current home selling. As an agent, I need to be able to show the sellers we're ready to go to market 'overnight' so we don't delay the closing process.

If you're renting, know that your first mortgage payment isn't usually due for 45-60 days AFTER close of escrow, which helps you not double up on rent and mortgage payments.



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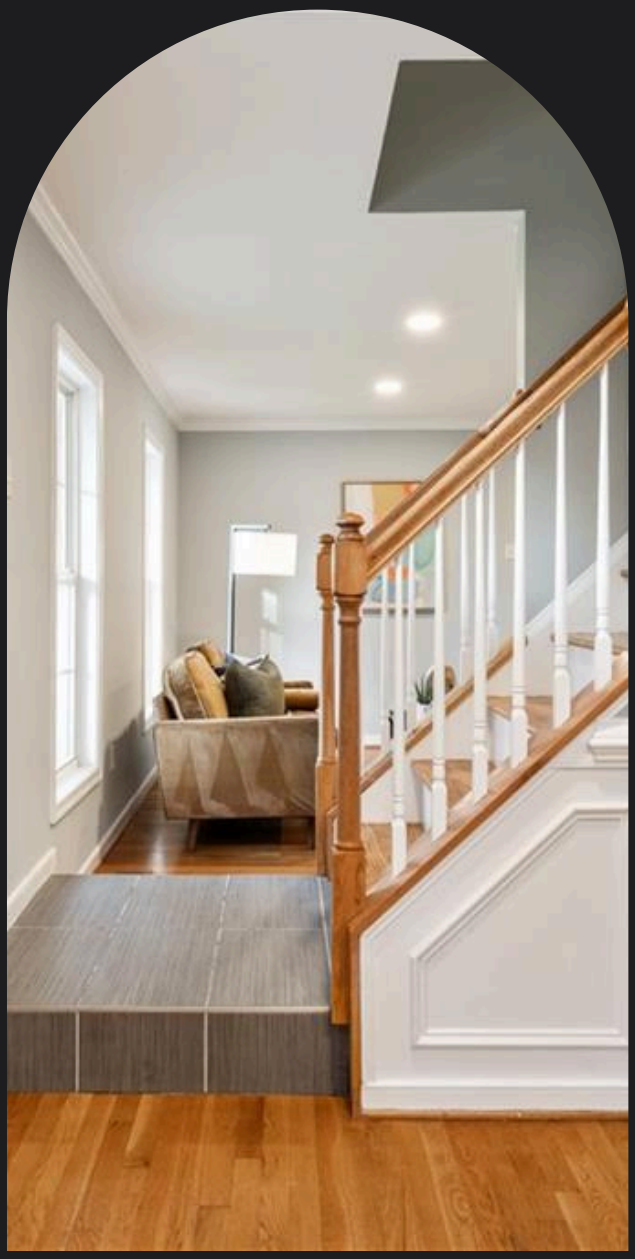
SET UP YOUR HOME SEARCH



Now it's time to start shopping for your new home! We'll automate this by setting up a custom home search for you with all of the criteria you listed above. This means anytime a new home hits the market that meets your criteria, you'll get an email notification. If you like what you see, reach out and I'll set an appointment to walk the home.

A few ground rules to make this process as enjoyable as possible:

Do not walk homes that are not in your budget. I can promise you this never ends well and oftentimes makes you disappointed in what you CAN afford.

Remember when walking homes, someone else is often living there. This means we want to be respectful of their space, especially if little kids are in tow.

And finally, there are almost always cameras, so save any talk of pricing for after the showing.

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YOU'RE UNDER CONTRACT...

Now what?

Once we have an accepted contract, we send it to the Title Company who will facilitate the closing documents. The Title Company works with all parties involved (buyer, seller, both agents and lender) to compile all the documents necessary to close.

01 EARNEST DEPOSIT

02 INSPECTION

03 APPRAISAL

THE DETAILS...

01

EARNEST DEPOSIT: Your earnest deposit is typically 1% of the purchase price. Once all contingencies are met, your earnest money will be non-refundable and will be applied towards your down payment.

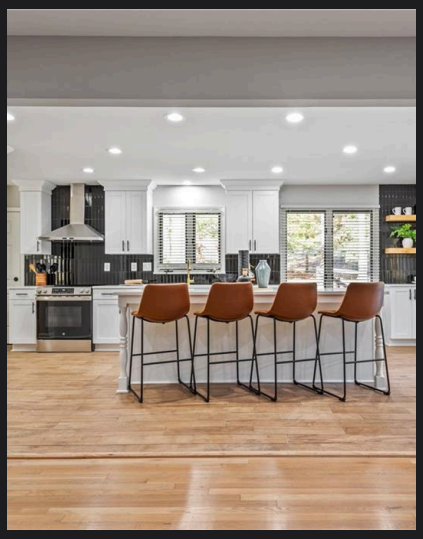
02

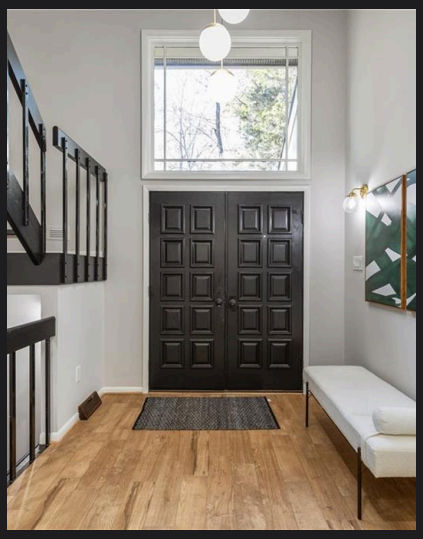
INSPECTION PERIOD: This is your time to do all of your due diligence on the property. It is HIGHLY recommended that you hire a professional inspector to do a full inspection of the home.

03

APPRAISAL: Once the inspection is complete the next contingency to remove is the appraisal contingency. Most loans require an appraisal prior to funding.

INSPECTION PERIOD







This is your time to do all of your due diligence on the property. It is HIGHLY recommended that you hire a professional inspector to do a full inspection of the home. You can google some options or I'm happy to share a few companies I've worked with in the past, but who you use as your inspector is your decision. The inspector will climb into the attic, check the a/c, run all the faucets, check all the electrical and look for anything that is out of order. They'll then provide you with a full report that is often dozens of pages long — you want them to be thorough! They'll point out everything that is in working order and everything that is not. Once the inspection is done, you'll have an opportunity to ask the seller to repair or replace anything that isn't working properly. Let it be noted, you cannot ask for things that are working properly to be repaired or replaced. If buyer and seller cannot come to an agreement during this due-diligence period, buyer has the opportunity to cancel the contract and receive a full refund of their earnest money.

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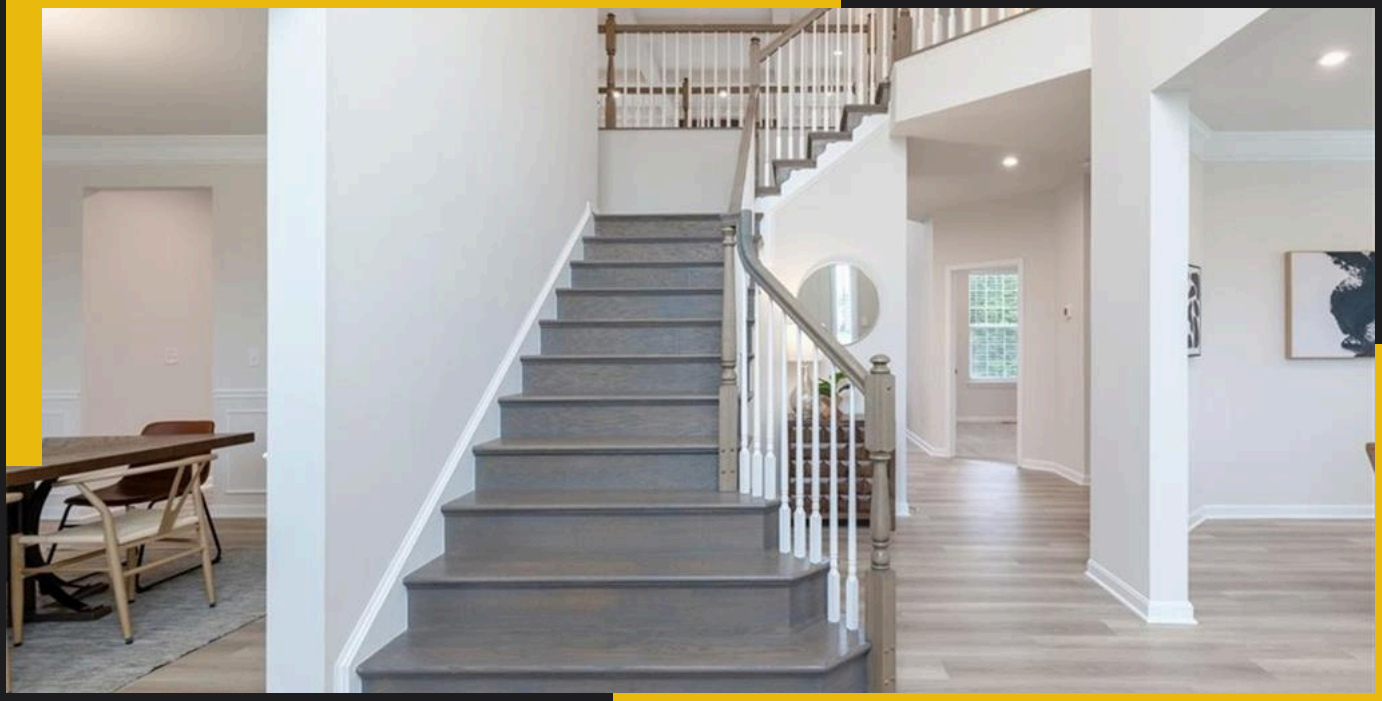
APPRAISAL

Once the inspection is complete the next contingency to remove is the appraisal contingency. Most loans require an appraisal and if the home doesn't appraise for the purchase price buyers and sellers have a few options. The buyer can exercise their right to cancel the contract and receive an full refund of their earnest money, or buyer and seller can renegotiate on the price or buyer can bring the difference between the appraisal amount and loan amount in cash to the closing table to bridge the gap.

Once the appraisal contingency has been met, the buyer's earnest money is typically what we call, 'hard.' This means that should you decide to cancel the contract, you will not receive a refund of your earnest money deposit.





OTHER CONTINGENCIES

If you're selling your current home in order to buy your new home, you'll have this contingency as well that needs to be fulfilled before your earnest money goes hard. We'll go over all of these dates so you know exactly what is expected of you and the sell of your home.

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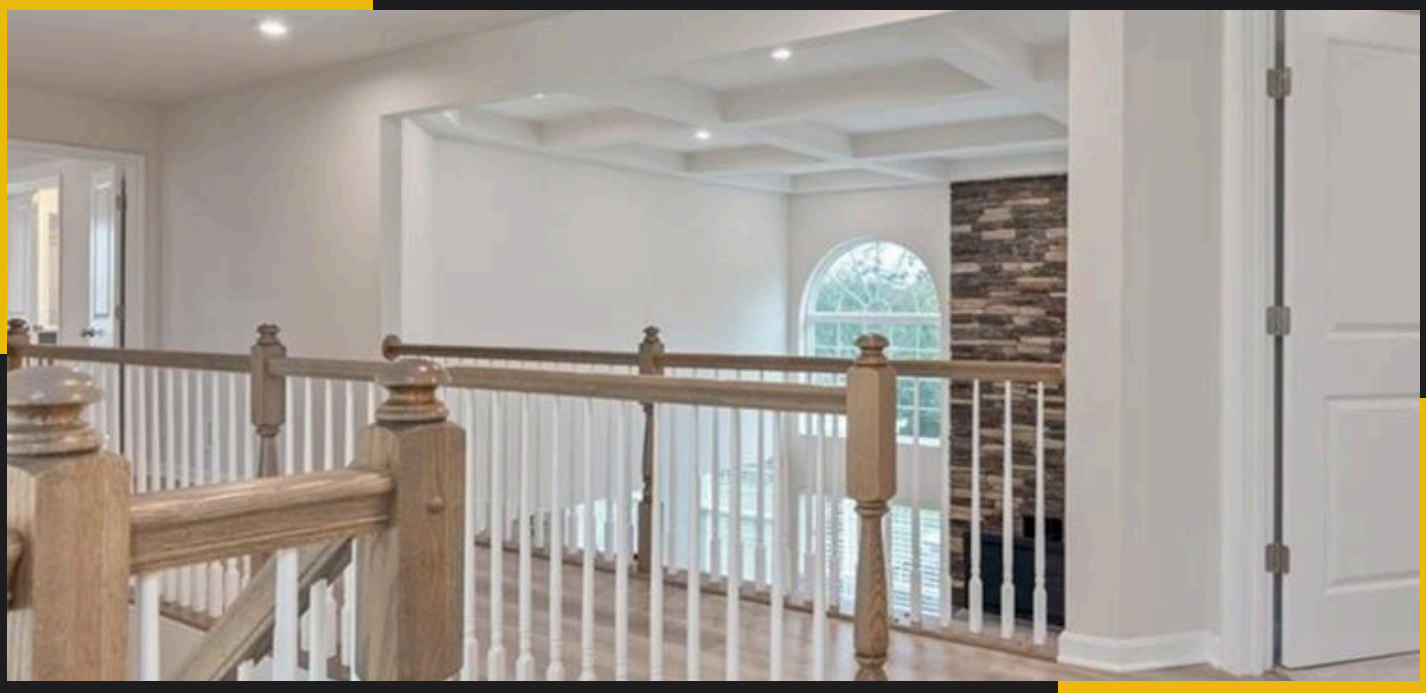
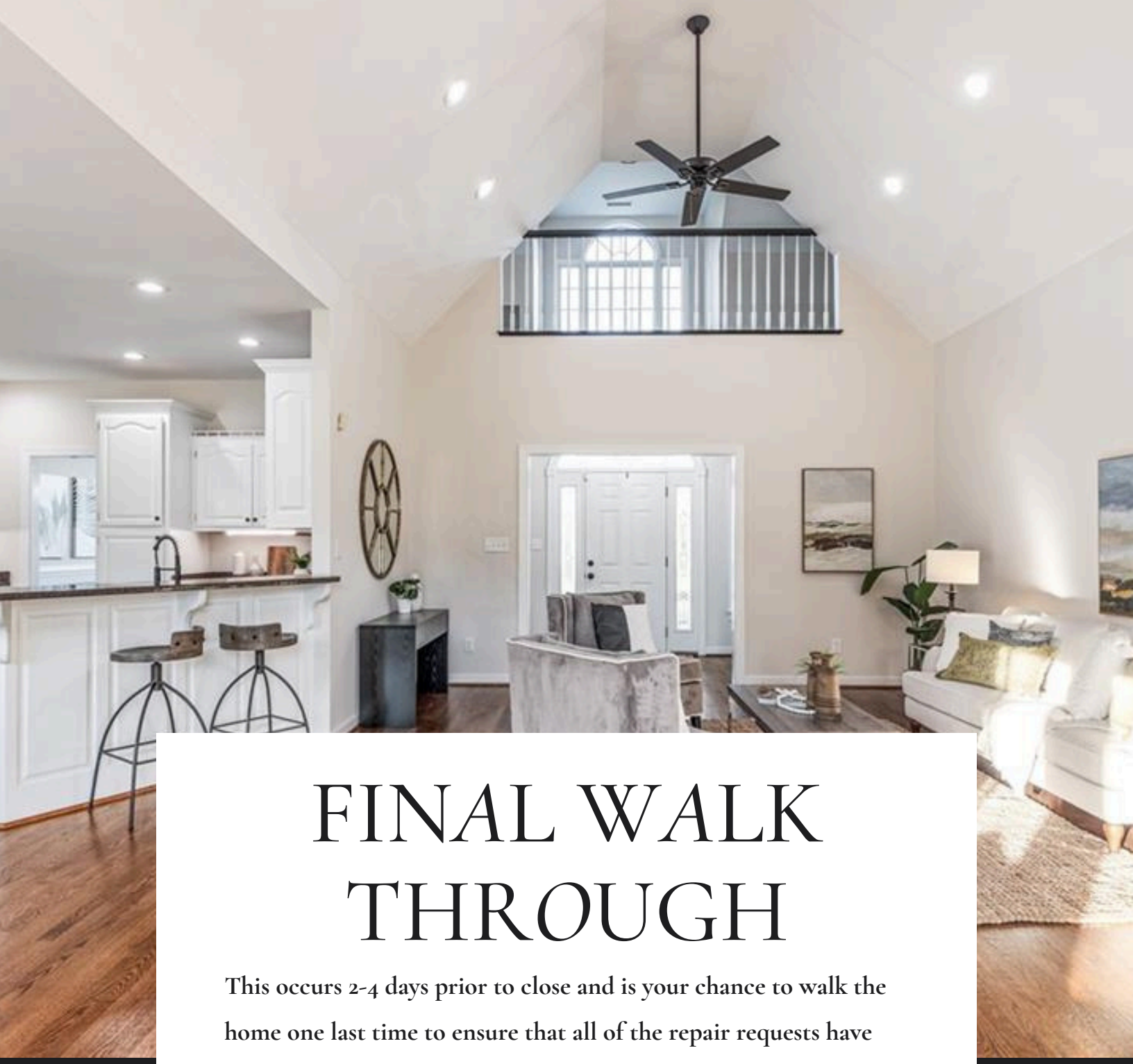
FINANCING

During this time, it's imperative that you stay in close contact with your lender. They'll need specific paperwork and information only you can provide them. It is also of the upmost importance that you refrain from any other major purchases that could impact your financing. This would be buying a new car or boat or swiping your credit card for furniture for the new house. These purchases can negatively impact your debt to income ratio and implode your deal before it's done. Hang tight until we close on your dream home and then you have full reign to get that home furnished or buy that new car.





FINAL WALK THROUGH

This occurs 2-4 days prior to close and is your chance to walk the home one last time to ensure that all of the repair requests have been completed and that the house is in the same condition as when you bought it. It's normal to see boxes stacked in the garage because sellers are moving too! If everything looks good, you'll sign paperwork accepting the home's condition and we'll be on our way to a smooth close.



CLOSING DAY

Closing day is usually a collection of a few days. The Title Company will receive loan documents 3-5 days prior to close and you'll have two options: you can make an appointment to sign at the Title Company OR they'll send the documents to you with a notary to sign in the comfort of your own home. Either way is just fine, but you'll need to be sure if you're signing at home that there is time for documents to get back to the Title Company in a timely manner (this only comes into play if you're signing out-of-state). Both buyers and sellers usually sign all the documents a few days prior to close, so that on closing day, all that is left to do is send the title to record at the County Recorder's Office.

Your property is officially closed once the title has been recorded, then funding will follow. Depending on which day of the week and the time of day, sometimes funding doesn't happen until the next day. Banks often work on Eastern Time so if you've recorded late in the day on a Friday, you can expect it to fund on Monday.

Good news? Once it's funded we can release the keys to your new home to you!



What you
CAN EXPECT

I know this is about more than selling high and buying low and I can promise you that while there will be some bumps in the process, I'll be doing my best to help you avoid any delays or roadblocks. You can expect weekly phone calls with the team & myself to keep you in the loop every step of the way!

Necole Simmons

what others

ARE SAYING



★★★★★

CARLEE T.

Necole was absolutely fantastic...she was patient, she listened to what we were looking for and had lots of ideas on how we could make things work. She was always accessible to us and if she wasn't she had a qualified member of her team assist so we didn't miss a beat. In the end she helped us with the puchase of our first home, guiding us through all of the steps and helping us understand the process. We loved her and will certainly be working with her again in the future.

HOMEBUYER



★★★★★

AMY R.

Necole & Joan are great!! You can trust them to do what they say they will do. They communicate and stay on top of everything, it makes you feel so at ease during the process. We have used them for 4 transactions and will defintely continue to use them in the future.

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READY TO BUY?

Set your appointment here:

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GET IN CONTACT

NECOLE SIMMONS

LICENSED BROKER & OWNER

804-380-9620

Necole@searchrvalistings.com

www.searchrvalistings.com