



The Road To Home Ownership

Your Trusted Real Estate Advisors





Finding Your Real Estate Agent

Not all agents are the same. Work with an agent you trust and is focused to help you achieve your goals and protect your interests at all times during the home purchasing process.

How it Works

WHAT WE DO PRIOR TO BEGINNING YOUR SEARCH

- + Clarify your objectives and your qualifications to buy
- + Creating a "Wish List"
- + Communicate a list of the items you can and cannot live without.

HOW WE SEARCH FOR YOUR HOME

- + Door knock
- + Implement property search/collections
- + Send personalized letters
- + Agent networking tool
- + Social media
- + Generate as many off market opportunities as possible while being first to see newly listed homes

ONCE YOU FIND A HOME

- + Review options & strategies with your agent
- + Agent to prepare a purchase agreement
- + Offer presented to seller's agent
- + Agent to negotiate on your behalf to get your offer accepted
- + May include several counter offers between you and seller

HOW WE STRUCTURE A COMPELLING OFFER

- + Purchase Price
- + Escrow Length
- + Contingency Periods
- + Buyer Letter
- + Proof of Funds
- + Loan Approval Letter



What are the monthly costs built into a monthly mortgage payment?

There are a lot of costs that can be built into a monthly mortgage payment. Here are the **five key components** in play when you calculate.

Pre-Approval Process

THE NEGOTIATION | 3 STEPS

Escrow timeline and setting expectations

1. Meet with a lender to determine your purchase power
2. There are several types of loans and repayment methods available
3. Your choice is a function of your personal situation and income.

DO

- + Immediately inform of any change in employment, income or asset status
- + Stay current on all accounts

DON'T

- Make major purchases (cars, furniture, appliances)
- Apply for any new credit or loans
- Make large deposits into your account that aren't payroll related
- Close any credit cards
- Change bank accounts

WHAT A LENDER LOOKS AT

- + Debt
- + FICO Score
- + Gross Income
- + Cash Down-Payment

DOCUMENTS REQUIRED

- + Proof of Income
- + Proof of Employment
- + Bank—Account Information
- + Credit Information and much more

Mortgage Payments

PRINCIPAL

It's the amount you borrow.

INTEREST

What the lender charges you to loan you the money. Interest rates are expressed as an annual percentage.

PROPERTY TAXES

The annual tax assessed by a government authority on your home and land.

HOMEOWNERS ASSOCIATION (HOA) FEE

If applicable, this is paid by homeowners to an organization that assists with upkeep, property improvements and shared amenities.

HOMEOWNER'S INSURANCE

It is very important to obtain a Homeowner's Insurance Policy for your new property. A homeowners insurance policy can protect your home against damages that occur to the house itself – and the belongings inside. Homeowners coverage can also protect your property, some of your personal possessions and you.

Escrow Timeline

Escrow Period—Typically written as a number of days from acceptance and usually anywhere from 30-45.

DAY 1-3

- + Acceptance date
- + Schedule property inspections (general, sewer + termite) and deliver all documentation to the lender.
- + Initial deposit (typically 3% of purchase price) to be delivered by check or wired to escrow.
- + Appraisal should be ordered by lender, disclosures are delivered from the seller, escrow paperwork is delivered for buyer's review and completion.

DAY 10-17

Review inspections, ask any questions regarding seller disclosures, and negotiate repairs and/ or credits based on the condition of the home.

DAY 17-21

Physical contingencies typically run through the first 17 days of escrow. Loan continues typically run through the first 21 days.

DAY 20-27

Loan documents are delivered to escrow and they will schedule an appointment with the buyer(s) to sign all documents at their office.

DAY 25-27

Buyer's final closing funds are delivered

DAY 25

Buyer's final walk through of the property.

DAY 29

Lender delivers the funds for the loan to escrow.

DAY 30

Escrow closes, title is recorded and keys are delivered.



Once an Offer is Accepted

Upfront Cost

Recommended for all purchases

* PHYSICAL INSPECTION	\$450+
* TERMITE INSPECTION	\$125

(TYPICALLY PAID FOR BY THE SELLER)

Other Inspection Options

Optional request

FOUNDATION INSPECTION	\$250+
ROOF INSPECTION	\$150+
SEWER-LINE INSPECTION	\$250
ELECTRIC/PLUMBING ESTIMATE	\$100+
HVAC INSPECTION	\$100+
MOLD INSPECTION	\$500+

These Inspectors are paid by the buyer and require payment at the start of their inspection.

Next Steps

INSPECTIONS

We highly recommend a professional home inspector conduct a thorough inspection. The inspector's job is to provide an in-depth analysis of the property condition and recommend any repairs so that you can continue to make an informed decision.

INSPECTIONS MAY INCLUDE BUT ARE NOT LIMITED TO:

1. Appliances
2. Plumbing
3. Electrical
4. Air conditioning & heating
5. Roofing
6. Foundation

REQUEST FOR REPAIRS

- + The physical inspection may reveal repairs that incur more costs
- + You will have an opportunity to request that the seller either makes these repairs to provide a credit for the repairs
- + The seller may agree, reject, or negotiate your request for repairs

Contingencies

PHYSICAL CONTINGENCY DATE

The date by which the buyer must complete their inspections, review seller disclosures + reports and accept the property condition as-is or make a request for repairs or credit. This is usually completed 17 days from acceptance.

APPRAISAL CONTINGENCY DATE

The date by which the appraisal must be completed and accepted by the lender. This is usually completed 17 days from acceptance.

- + Professional home appraiser will determine the value of the home

LOAN CONTINGENCY DATE

The date by when the lender will need to provide the buyer with written approval of the loan so the buyer can remove the loan contingency by on this date. This is usually completed 21 days from acceptance.



The Home Stretch

Final Walk Through

Walk through the property to ensure that the repairs have been done and the home is the same condition as purchased it.



Close of Escrow

Congratulations, you are officially a new homeowner!



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