COAST & COUNTRY
REAL ESTATE EXPERTS

Let's Do Real Estate Right!

BUYER'S GUIDE

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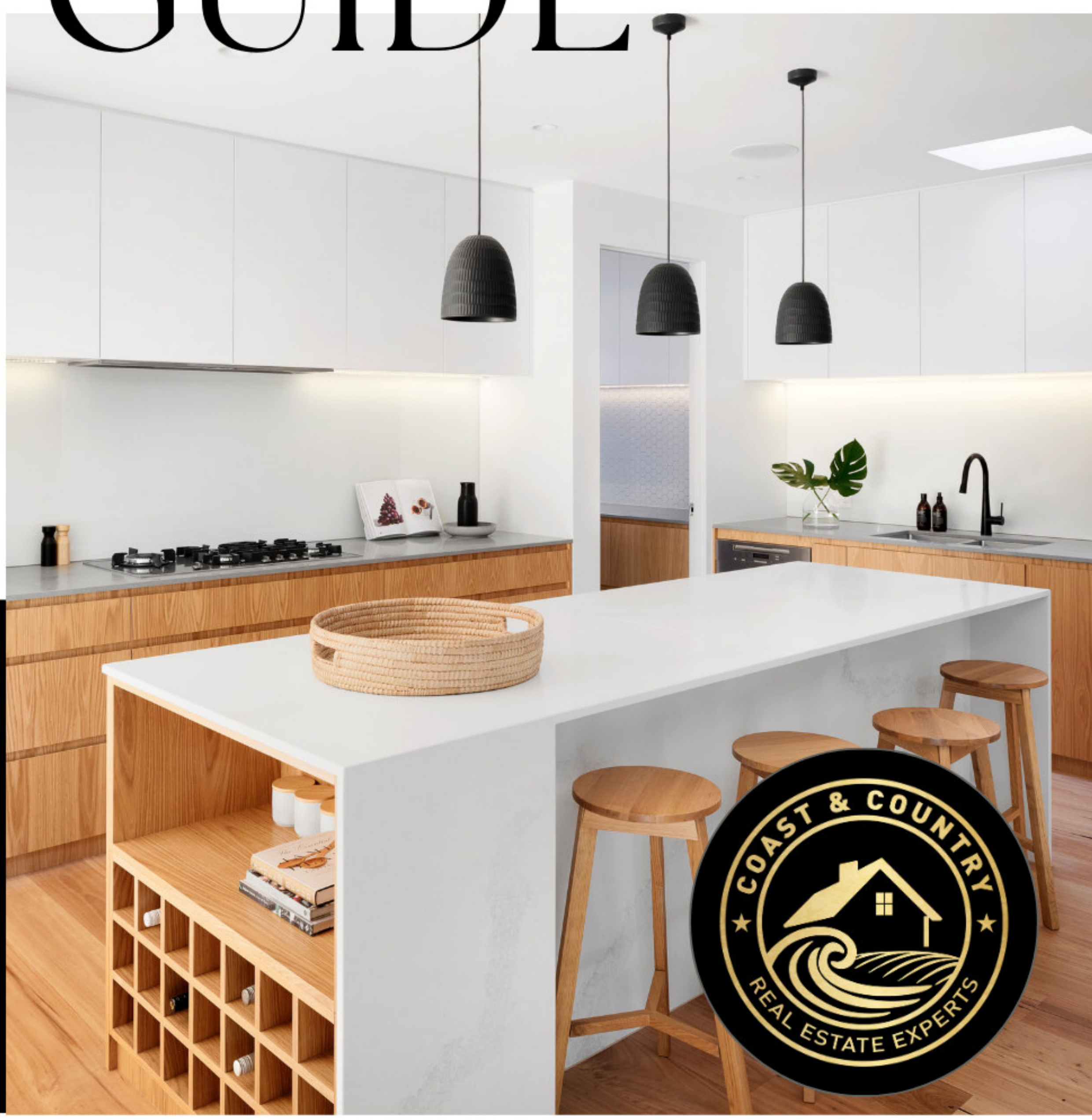
Essential Guide for Finding Your Dream Home

BUYER'S GUIDE



ABOUT ME

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HOME BUYING PROCESS

1 **FIND A REAL ESTATE AGENT**

Choose a real estate agent to help you navigate the market, find properties that fit your needs, and guide you through the process. Alot of the following items, the Realtor will provide for you!

2 **PREPARE YOUR FINANCES**

Determine your budget, get pre-approved for a mortgage, research neighborhoods that fit your budget and lifestyle

3 **START YOUR SEARCH**

Use online real estate websites, attend open houses, and work with your agent to find homes that fit your criteria.

4 **MAKE AN OFFER**

Once you find a home you like, work with your agent to make an offer. The offer should include the purchase price, contingencies, and a deadline for the seller to respond.

5 **GET A HOME INSPECTION**

Hire a licensed home inspector to evaluate the condition of the home and identify any issues that need to be addressed.

6 **GET A HOME APPRAISAL**

A home appraisal is an evaluation of the property's value by a professional appraiser. The appraiser will consider factors such as the home's size, location, condition, and comparable sales in the area.

7 **CLOSE THE DEAL**

Once the seller accepts your offer, work with your agent, lender, and attorney to finalize the transaction.

8 **MOVE IN**

Congratulations, you're now a homeowner! Coordinate with movers and utilities to make a smooth transition into your new home.

One key fact about buying a house is that it can be a substantial investment that often appreciates over time. This potential for appreciation can contribute to long-term financial stability and provide opportunities for wealth-building.

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TERMS TO KNOW

EARNEST MONEY

The initial amount of money paid by the home buyer to the seller to secure the purchase of the property at time contract written. Be sure this is coming from a source that can be documented if using a mortgage to purchase the home.

MORTGAGE

A loan provided by a lender to the home buyer to finance the purchase of a home. Down payment requirements may vary by situation. Consult a local lender to discuss what options are available to meet your unique financial situation.

APPRAISAL

An estimate of the value of the property performed by a licensed appraiser to determine its fair market value. This typically must be ordered by lender and is often paid out of pocket prior to closing.

HOME INSPECTION

A detailed examination of the property by a licensed home inspector to identify any potential issues that could affect the sale or value of the property.

CONTINGENCY

A condition that must be met in order for the sale to proceed, such as the buyer obtaining financing or the completion of a satisfactory home inspection

OFFER

A proposal to buy a property, including the price and terms of the sale.

CLOSING COSTS

Fees associated with the purchase of a home that are paid at the closing of the sale. This may include appraisal fees, title insurance, and attorney fees.

DISCLOSURE

The seller's obligation to disclose any known defects or issues with the property that could affect its value or safety.

TITLE

The legal right to own and sell the property, which is conveyed to the buyer at closing.

ESCROW

A third-party account that holds funds, documents, and other items related to the sale of the property until the transaction is completed.

UNDER CONTRACT

A stage in the sale process where the seller has accepted an offer, but the sale has not yet been finalized.

CLOSING

The final step in a real estate transaction where the buyer pays for the property and the seller transfers ownership.

08 STEPS TO BECOMING A HOMEOWNER

1	FIND A REAL ESTATE AGENT
2	PREPARE YOUR FINANCES
3	START YOUR SEARCH
4	MAKE AN OFFER
5	GET A HOME INSPECTION
6	GET A HOME APPRAISAL
7	CLOSE THE DEAL
8	MOVE IN

PREPARE TO BUY

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01

FIND A REAL ESTATE AGENT

Choosing a real estate agent whom you trust and feel comfortable with can be as challenging as finding your dream home. Given the significant investment you are about to make, it's crucial to work with an agent who is as committed to your needs as you are.

With my experience, you can feel confident that I will help you find your dream home and guide you through the entire home buying process.

EXPERTISE

I possess industry knowledge that goes beyond what's available to the general public. This specialized knowledge can help you find the right home at the best possible price, based on market trends and other factors.

NEGOTIATING SKILLS

I can guide you through the home buying process and help you make informed decisions. Let me navigate complex negotiations to ensure that you get the best value for your investment without the stress!

PROFESSIONAL STANDARDS

I hold myself to the highest standards of professionalism. I undergo regular training and compliance checks to stay up-to-date on changes in legal and administrative procedures. This ensures that you receive reliable and accurate guidance throughout the home buying process.

CUSTOMER SERVICE

I believe that customer service is key. You have my commitment to providing exceptional service and answering any questions or concerns you may have. It is my goal to treat clients with the same level of respect and care that I would want for my family.

02

PREPARE YOUR FINANCES

DETERMINE YOUR BUDGET

Determine how much you can afford to spend on a home, taking into account your income, expenses, and debts. This includes not only the mortgage payment but also property taxes, homeowner's insurance, homeowner association dues, and home maintenance costs.

GET PRE-APPROVED FOR A MORTGAGE

This will give you a clear idea of how much you can afford and will make the home buying process smoother.
It's important to research and compare mortgage rates and terms from different lenders to find the best option for your financial situation.

The Mortgage Process

1 Consultation with Mortgage Lender

Contact with a mortgage lender to discuss your mortgage goals. Be sure to communicate your goals as they relate to down payment, interest rate, loan term, and monthly housing payment.

2 Application

Mortgage lender may have you complete a mortgage application. Each financial situation is different. Your lender can best advise which loan program fits best and why, based on the financial information you provide.

3 Documentation Review

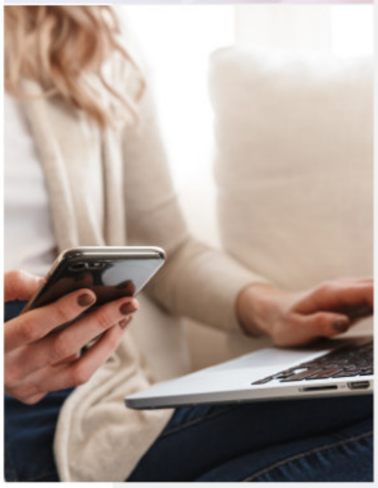
Your mortgage lender will review income documentation, credit score, and credit report history to evaluate ability to repay a new mortgage loan. Typically requested initial documentation may include: Non-expired government issued photo identification, Most recent two years W-2's or 1099's, most recent pay stubs, most recent federal tax returns, most recent two months or quarterly asset statements. (Documentation required will vary by situation.)

4 Underwriting Review

The person that makes a final loan decision for a mortgage lender is called a mortgage underwriter. Underwriters will investigate information provided and make final decisions on loan approval. Each loan is different and they may request additional information prior to closing on a new home.

Questions to ask your lender

- [ ] **WHAT TYPE OF LOAN DO YOUR RECOMMEND FOR ME AND WHY?**
- [ ] **WILL MY DOWN PAYMENT VARY BASED ON THE LOAN I CHOOSE?**
- [ ] **WHAT IS MY INTEREST RATE AND APR?**
- [ ] **CAN I LOCK-IN AN INTEREST RATE? IF SO, HOW LONG?**
- [ ] **WILL FLOOD INSURANCE BE REQUIRED FOR HIS PROPERTY?**



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PREPARE YOUR FINANCES

DOWN PAYMENT

The down payment is the initial amount of money paid by the home buyer to the seller to secure the purchase of the property. The down payment typically ranges from 0% to 3.5% of the home's purchase price for first time home buyers purchasing a primary home. 10% down for second home purchase, and 20% down for investment.

IMPROVE YOUR CREDIT SCORE

A good credit score can help you secure a lower interest rate on your mortgage. Pay down any outstanding debts, keep an eye on overall credit card utilization, and avoid making late payments to improve your credit score.

DEBT TO INCOME RATIOS

Debt to income ratios are typically calculated by your mortgage lender and measure how much of your qualifying monthly income must be used to pay your new housing payment and reoccurring monthly debts. Utilities are not usually included in this calculation.

MONTHLY BUDGET TOOL

MONTH OF:

FIXED INCOME	
SIDE HUSTLE	
OTHER	
TOTAL INCOME	

CATEGORY	AMOUNT	AMOUNT USED	SAVED
RENT			
UTILITIES			
PHONE			
INSURANCE			
LOAN PAYMENTS			
GROCERIES			
DINING OUT			
TRANSPORTATION			
ENTERTAINMENT			
PERSONAL CARE			
HEALTH			
EMERGENCY FUND			
DONATIONS			
SUBSCRIPTIONS			
HOBBIES			
VACATIONS			
INVESTMENTS			

TOTAL INCOME	
TOTAL EXPENSES	
NET SAVINGS	

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03

START YOUR SEARCH

MAKE A LIST OF MUST-HAVES AND NICE-TO-HAVES

Create a list of features you need in a home, such as the number of bedrooms and bathrooms, location, and yard size, as well as features that would be nice to have, but are not essential.

RESEARCH NEIGHBORHOODS

Research the neighborhoods you are interested in, taking into consideration factors such as schools, safety, access to public transportation, and local amenities.

ATTEND OPEN HOUSES AND HOME SHOWINGS

Attend open houses and home showings to get a better sense of the homes you are interested in. Take notes and pictures to help you remember each home.

Home Buyer Questionnaire

WHAT'S IMPORTANT TO YOU?

What area(s) are you considering?

What's your favorite style of home?

What is most appealing about this/those area(s)?

How many bedrooms/bathrooms, and preferred square footage? 1 or 2 story?

Do you have children? Pets?

What are the top 5 most important things in your future home?

Anything we should keep in mind during our search?

Home Features Checklist

WHAT'S IMPORTANT TO YOU?

Think about what is negotiable and what isn't. Needs are MUST HAVES for your next home.

Kitchen

- Updated appliances
- Modern countertops
- Spacious pantry for storage
- Island or breakfast bar

Living Area

- Open floor plan
- Hardwood flooring
- Built-in shelves or storage
- Large windows

Bedrooms

- Split floor plan
- Master on ground floor
- Walk-in closets
- En suite bathrooms

Bathrooms

- Double vanities
- Updated countertops
- Modern fixtures and lighting
- Large soaking tub

Outdoor Spaces

- Well-maintained landscaping
- Functional patio or deck area
- Outdoor kitchen or barbecue
- Swimming pool or hot tub

Additional Features

- Home office or study
- Dedicated laundry room
- Two-car (or larger) garage
- Smart home technology

Wants vs. Needs

HOME TOURING
Checklist

DATE VISITED:	
ADDRESS:	
LISTED PRICE:	LAYOUT/STYLE:
SQUARE FOOT:	FLOORS:
BEDROOMS:	BATHROOMS:
YARD SIZE:	GARAGE SIZE:
NEIGHBORHOOD:	

STRUCTURAL FEATURES

1 2 3 4 5

POOR AVERAGE GREAT

PLUMBING

1 2 3 4 5

POOR AVERAGE GREAT

FLOORING

1 2 3 4 5

POOR AVERAGE GREAT

LIGHTING AND ELECTRICAL

1 2 3 4 5

POOR AVERAGE GREAT

NOISE LEVEL

1 2 3 4 5

POOR AVERAGE GREAT

LOCATION

1 2 3 4 5

POOR AVERAGE GREAT

INTERIOR

1 2 3 4 5

POOR AVERAGE GREAT

EXTERIOR

1 2 3 4 5

POOR AVERAGE GREAT

04

MAKE AN OFFER

Once you've found a property you're interested in, work with your real estate agent to submit an offer to the seller. Your offer should include the purchase price, contingencies, and any other terms and conditions you want to include.

PREPARE FOR NEGOTIATIONS

The seller may counter your offer with a different price or terms. Be prepared to negotiate and work with your agent to come up with a counteroffer.

BE FLEXIBLE

Negotiations may require some give and take. Be open to compromise and consider factors such as the condition of the property, market trends, and the seller's motivation for selling.

Let's make your offer stand out!

- **Secure a Strong Pre-Approval Letter:** Obtaining a firm pre-approval letter from a reputable lender is essential. It shows the seller that your finances are in order and that you are a serious and qualified buyer.

- **Personal Touch and Communication:** We will highlight your genuine interest in the property and your intention to make the transaction as smooth as possible for the sellers. Building a positive rapport can make a significant difference.

- **Market Analysis and Competitive Offer:** Given the current seller's market, we will conduct a thorough comparative market analysis of recently sold properties in the area. This will help us determine a competitive offer that the seller will find favorable.

- **Cash Offer Advantage:** If you can afford to pay all cash, let your agent know. A cash offer can be very appealing to sellers as it reduces the risk of financing delays and makes the closing process faster and more certain.

- **Quick and Flexible Closing:** We can assure the sellers that we are prepared to close quickly and are willing to waive non-essential contingencies. This flexibility can make your offer more attractive by minimizing potential delays and complications.

By incorporating these strategies, we can present a compelling offer that stands out in the competitive real estate market.

WE'RE UNDER CONTRACT

WHAT'S NEXT?

ESCROW DEPOSIT

The initial amount of money paid by the home buyer to the seller to secure the purchase of the property at time contract written. Typically this is paid via check or wired from a checking/savings account. Please check with closing attorney to verify all wiring instructions to safeguard against wire fraud.

DUE DILIGENCE

The due diligence period in a home sales contract is a set time frame during which the buyer can inspect the property and review documents to ensure everything is satisfactory before finalizing the purchase. This is the period during which many decide to schedule a home inspection.

MORTGAGE

If you are using financing, your lender may request that you refresh documentation or provide additional documentation prior to closing. It's VERY important to inform lender of any changes to your financial situation such as pay structure changes, changes to hours worked, or employer changes. It is not advised to make changes to employment during the process. It is not advised to take on any additional debt during the mortgage process.

OBTAIN HOMEOWNERS AND FLOOD INSURANCE (IF REQUIRED)

Begin shopping for homeowner insurance quotes to ensure the home is insurable. Additional Flood insurance policy may be required by a mortgage lender depending on the location of property.

05

GET A HOME INSPECTION

A home inspection is an evaluation of the home's condition and structure by a professional home inspector. The purpose of the inspection is to identify any issues that may affect the value of the property or pose a safety hazard.

During the inspection, the inspector will evaluate the home's electrical, plumbing, HVAC, and other systems, as well as the roof, foundation, and overall structural integrity. The inspector will also look for evidence of water damage, pest infestations, and other potential issues.

Based on the findings, the inspector will provide a detailed report outlining any issues that were identified. This report can be used to negotiate with the seller for repairs or to adjust the purchase price.

FINAL STEPS

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06

GET A HOME APPRAISAL

During an appraisal, the appraiser will consider various factors such as the home's size, location, condition, and comparable sales in the area. They will then provide an estimated value of the property based on their analysis.

Understand that the appraisal can impact your financing, as lenders use the appraisal to determine the amount they will lend you.

APPRAISAL CONTINGENCY

It is common for buyers to include an appraisal contingency in their purchase agreement, which allows them to back out of the purchase if the appraisal comes in lower than the purchase price.

APPRAISAL COST

The cost of the appraisal is typically paid by the buyer and can range from a few hundred to a few thousand dollars, depending on the type of appraisal and the size of the property. If using a mortgage to finance a property this must be ordered by the lender.

HOMEOWNER'S INSURANCE

Be sure to obtain homeowner's insurance to protect your investment in the home. Use of local agent has produced best customer service experience for past clients.

PROPERTY TAXES

The appraisal can impact your property taxes, as the assessed value of the property is used to determine the amount of property taxes you will owe. If the appraisal comes in higher than expected, you may need to budget for higher property taxes.

07

CLOSE THE DEAL

REVIEW THE CLOSING DISCLOSURE

No more than 3 days before the closing, you will receive a closing disclosure from your lender that outlines the final details of your loan, including the loan terms, interest rate, and closing costs. You will pay closing costs, which may include appraisal fees, title insurance, attorney fees, and other charges. Review it carefully with your lender to make sure everything is accurate.

CONDUCT A FINAL WALKTHROUGH

Before closing, conduct a final walkthrough of the property to ensure that any repairs or requested changes have been made and that the property is in the same condition as when you made your offer.

WIRE FUNDS FOR CLOSING

You will need to wire funds prior to your closing date. Wiring time varies by financial institution. Be sure to check this with your bank once you have verified final funds for closing with the closing attorney.
Beware of wire fraud! Never wire funds to any source you have not verified as accurate with the closing attorney.

REVIEW AND SIGN CLOSING DOCUMENTS

Be sure to bring two forms of ID with you to closing. During the closing, you will review and sign several documents, including the mortgage note, the deed of trust, and the settlement statement. The closing attorney will be able to help us address any questions.

08

MOVE IN

CONGRATULATIONS ON CLOSING THE DEAL AND BECOMING A HOMEOWNER!

Moving in is an exciting step in the home buying process. Here's what to expect when you're ready to move into your new home

- Hire a moving company
- Pack and label your items
- Transfer utilities
- Change your address with the post office and relevant organizations
- Unpack and settle in
- Explore your new neighborhood

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