



## Your Search Begins

Buying a home is one of life's biggest investments and most exciting adventures. I will be your partner in the process, guiding you along the way to make your experience smooth and successful.

This Home Buyer Guide includes helpful information to get you started:

- The Purchasing Process
- The Power of Pre-Approval
- Your Home Search
- Full-Service Support

**Your Partner In The Process**

When you choose me to represent you, you'll have someone by your side every step of the way, giving you the insights and information you need to have confidence in your decision.

What you can expect:

- Meet with you to discuss your needs and goals, and to plan your property search
- Help you get pre-approved and establish your budget
- Show you properties that meet your criteria
- Keep you informed of new properties that come on the market
- Work with you until you find the right home
- Help you determine your offer
- Negotiate the offer and contract in your best interests
- Facilitate the home inspection and resolution process
- Prepare you for closing and the associated costs
- Keep you updated on the progress of your transaction every step of the way

## Why Pre-Approval Matters

The first step in any home search is finding out exactly how much home you can afford and securing the financing to make the purchase. While you can get a rough estimate through pre-qualification, taking the extra step to obtain pre-approval will give you some added advantages.

Pre-approval helps you:

- Understand your financial condition
- Know exactly how much home you can afford before you begin your home search
- Strengthen your purchasing power when making an offer

When you find a home you love and are ready to make an offer, your mortgage pre-approval lets the seller know that you're serious and fully prepared to buy their home, putting you in a stronger position than other potential buyers.

## The Pre-Approval Process

Here are some of the documents that you will need to provide your lender to get the pre-approval process started:

### **Income**

- Current pay stubs, usually for last two months
- W-2s or 1099s, usually for last two years
- Tax returns, usually for last two years

### **Assets**

- Bank statements
- Investments/brokerage firm statements
- Net worth of businesses owned
- (if applicable)

### **Debt**

- Credit card statements
- Loan statements
- Alimony/child support payments (if applicable)

## **Search For Homes**

When you are ready to begin searching for your new home, the first stop on your home search? My website. Not only is it an easy way to check out all the available properties in your preferred area, it's also another way for me to get to know the types of properties that you like. Simply register on the site, and I will receive updates about your activity. Plus, you can save your search for future access, save and share homes you like, and sign up to receive email alerts when new homes that match your criteria come on the market.

And thanks to its responsive design, you can do it all from your mobile device, tablet or desktop!

With ColdwellBankerHomes.com, you can:

- Search all available MLS listings in your preferred location, based on preferences you specify
- See the results of your search in map or list view
- Look at multiple images and read full details about properties that interest you
- Save your search so you can easily return to it each time you come back to the site
- Sign up for email alerts on new properties or open houses that meet your search criteria
- Share your favorite properties with your friends via email or social media
- Discover information about the community and area schools
- Learn more about the home-buying process
- Easily conduct your search from your mobile device, tablet or desktop through the site's responsive design

## **Making An Offer**

There are many factors that influence the market value of a home. I will give you the insight and information you need to make an offer you're comfortable with. Some of the factors to consider include:

- How long the home has been on the market
- If the price has been reduced
- How much the home is worth — I will complete a comparable market analysis (CMA) showing the list and sale prices for similar homes in your area
- If there are multiple offers
- Other items that might be included in the sale (furniture, hot tub, etc.)
- The "list to sale price ratio," an indication of how competitive the market is for homes in this area
- Why the seller is selling (if known)
- Whether the seller is offering an assumable loan or financing

Once the offer is written, I will present it to the seller's agent. At that point the seller can accept your offer, reject it or counter it to start the negotiation process. I will work with you to plan a strategy to ensure the most advantageous terms and acceptable pricing for you and your budget.

## **Closing on Your Home**

Once your offer has been accepted, the closing process begins. Here are some of the typical steps involved.

**Home inspection:** Most property sales are contingent on the results of a home inspection, which is paid for by the buyer. The inspection typically occurs within 10 days of offer acceptance, and includes a review of the home's exterior elements like the roof, siding, trim and windows, as well as kitchen and bathroom fixtures and appliances and major systems like heating and cooling, plumbing and electrical.

If defects are discovered during the inspection, you may exercise the remedy described in your offer or negotiate with the seller to determine what repairs will be made.

**Title search:** This is a historical review of all legal documents relating to ownership of the property to ensure that there are no claims against the title of the property. It is also recommended that you purchase title insurance in case the records contain errors or there are mistakes in the review process.

**Appraisal:** As a standard part of the mortgage process, your lender will order an appraisal report to ensure that the loan will be guaranteed by the home's value.

**Final walk-through:** If it's requested in the contract, you'll be given the chance to look at the home to make sure it's in the same condition as when you signed the sales agreement.

**Closing costs:** In addition to your deposit and down payment, there are a variety of other costs involved in closing including:

- Loan origination fees, appraisals and reports
- Surveys and inspections
- Mortgage insurance
- Hazard insurance
- Taxes
- Assessments
- Title insurance, notary and escrow fees
- Recording fees and stamps

This may sound a bit overwhelming but remember I will be with you throughout the entire process.