

Buyer

handbook

complete guide to the home acquisition process





About Us

Savant Realty Group

Savant Realty Group is a boutique real estate team. What does that mean for you? It means that you get treated as the main priority!

We understand that this can be overwhelming, and we want to help make this as stress-free as possible! You aren't just a number to us; you are important, and we care about helping you meet your needs.

What's best about using one of our realtors to help you acquire a home? They will be there with you every step to guide you through the home-buying process. Our brokerage has a vast network of reach in the local community and social media.

Our team will set up showings, submit offers, handle negotiations, review contracts to ensure you are protected, guarantee you get the best deal possible, work with the seller agent to schedule inspections, and work with the Lender and the Title company to smoothly get the deal done!

Our agents love getting to work with buyers and help them find their next home; We're not going to be happy until you are! Our goal is to find you the exact property you are looking for. We would love to chat about your needs, wishes, and wants in buying your home!



Your Savant

My name is Moshood Adams, and I am honored to work with you! Buying a home is one of the most significant decisions you will make, and I will be here with you every step of the way to ensure that you are comfortable, taken care of, and that your home-buying experience is as easy and fun as it can be!

I specialize in the Southeast Texas market but can get you virtually serviced throughout all parts of the country.

I've been a licensed Realtor since January 2021, and my team has closed 15 million dollars worth of real estate. I've had experience with buyers and sellers, residential and commercial, and many different markets and price ranges. My resume is unique, and I'm excited to use the education and tools I've learned to help you! No two deals are alike, and no two properties are alike. Every Buyer and Seller has different wants, needs, and financial goals.

I'm looking forward to getting to know you and what yours are

The Inner Workings of Homebuying.

01

Pre-Qualified

If you need financing, get pre-approved by a lender or bank.

02

Discovery Call

Meet with your Savant! Discuss what you are looking for.

03

Home Search

Your agent will narrow down options for your review.

04

Make an Offer

Negotiate the offer and get it accepted! Contingent on inspection.



The Inner Workings of Homebuying.

05

Home Inspection

Discuss Results, decide if any repairs are needed and if you want to move forward.

06

Appraisal & Title Search

The bank or lender orders the appraisal and title search and the final financing is set.

07

Closing

Sign papers and pop the bubbly! Congratulations, you are a homeowner!



01

Financing Your Home

This is the first steps of the acquisition process at Savant Realty Group. We ask that all potential clients get pre-approved and have tips below.

✓ *Check your Credit*

Make sure you're financially prepared for homeownership. Do you have much debt? Plenty saved for a down payment? What about closing costs? Ask yourself, "how much house can I afford?" before you go further. Additionally, know that lenders look closely at your credit score when determining your eligibility for a mortgage loan. Check your credit score and do anything you can to improve it, such as lowering outstanding debt, disputing any errors, and holding off on applying for any other loans or credit cards.

✓ *Find the Right Lender*

To get the home that best suits your needs, you'll want to find a lender that best suits you. We suggest you consider using one of our preferred

Financing Your Home

lenders. Talk to your agent—we are here to help, ask friends and family for referrals, and compare at least three lenders.

✓ ***Be Prepared***

A lender will need information from you to get you pre-approved and through the home-buying process. Here are a few things to have ready for them:

- W-2 forms from the past two years
- Pay stubs from the past 30 days
- Federal tax returns from the past two years
- Proof of other sources of income
- Recent bank statements
- Details on long-term debts such as a car or student loans
- ID and Social Security number

****If you're self-employed, you may have to provide extra proof of your financial stability, including having a higher credit score or significant cash reserves and possibly giving business tax returns.***

Lender Recommendations

- CMG FINANCIAL, LLC

Jared Hrabovsky
(832)-520-9963
markhasmoneywebsite.com

- FAIRWAY MC

Jeremy Kersten, Lender
(281)-755-1035
jeremy.kersten@fairwaymc.com

- REGIONS

Antoinett Everett, Lender
(832)-653-4760
antoinett.everett@regions.com

- WEST CAPITAL LENDING

Nate Meharena
(714)-931-6343
natem@westcapitalending.com

- HANCOCK MORTGAGE

Damien LeBlanc, Lender
(337)-884-9366
dleblanc@hancockmortgage.com

- GUILD MORTGAGE

Kyla Barrera
(210)-744-0947
kbarrera@guildmortgage.net

The Initial Process

1. Pre-Approval

This quick necessary process helps narrow down and determine how much you can afford!

Lenders typically recommend a home that costs no more than three to five times your annual household income, with a 20% down payment. However, MANY different financing structures can work for you!

2. Consultation

I would love to chat with you about your needs, wishes, and wants in your new home!

- How long have you been looking for a new home?
- What areas and neighborhoods are you looking at?
- What is your Plan B if you can't find the home you have in mind?
- What are some of your must-have items?
- What are deal breaker items?

03

House Hunting

3. Finding "The One"

I will tailor listings based on your criteria. I will funnel all properties and pick the best to view, and will filter out the homes that will not work.

Most buyers look at approximately 10 properties and are then ready to make an offer. At that time, if you have not found the home you are looking for - it's HIGHLY recommended that we sit down and review your criteria to make sure that we are still looking for the right house!

Once you find one you love... it's time to

determine the market value of that property. I will compare that home to others that have sold, and from there, we will determine the home's value!

4. Making An Offer

Now is an exciting time! I will walk you through the contract when you are ready to write an offer. It is essential to write a fair offer, or you can risk the seller not responding or even losing the property to another buyer.

- Write the Offer
- Negotiate the Offer
- Satisfy Conditions

Inspections & More

04

5. Home Inspections

After your offer is accepted, the immediate step is to schedule a home inspection. You will have a certain number of days to complete this inspection after the seller accepts the offer. This also includes termite inspection if you are in an area where you would be affected.

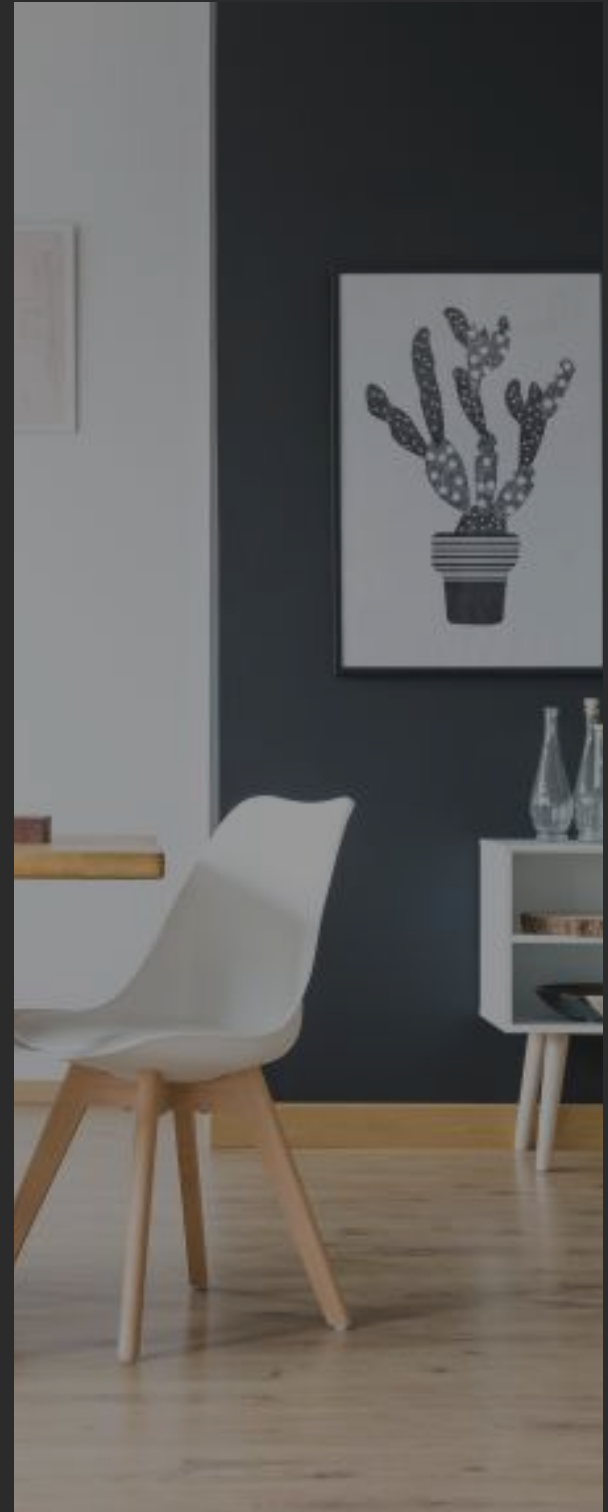
Your home inspection letter will verify that all items considered defective or problems relating to the home's safety are corrected before closing.

6. Appraisal, Title Search & Lender Letter

When purchasing a home you are buying a seller's title. The title is the right to own, possess, use, and control property. Before closing, a title search is done to ensure no liens or problems that might prevent a clean title for you to close on the home.

Your lender will typically hire an appraiser and charge you the fee at closing. An appraisal is an estimate of the property value. The approval is not only to justify the lender's investment but to help keep the buyer from overpaying for a property.

The final commitment lender's letter approves your home loan! You will receive a letter and loan terms to your mortgage agreement. Your final letter will include your annual percentage rates, monthly fees, and repayment info for the loan.



05

Closing Time

7. The Closing

The closing process finalizes the sale of your home.

A few things to bring

- A valid government-issued photo ID
- Cashier's check payable for the total amount due
- Any outstanding documents for the title company or loan officer

Closing Cost

Fees typically total 4% - 9% of the total purchase price and can include:

- Escrow Fees
- Recording fees
- Application and underwriting fees
- SIDs and/or LIDs
- Appraisal Fees
- Local Transfer Taxes
- Homeowners Insurance
- Homeowners Association Fees

Buyer Mistakes

Getting too Emotional

Once you decide to buy a home, start thinking of yourself as a businessperson and investor rather than just a future homeowner. In fact, forget that you're the "Buyer" altogether. By looking at the transaction from a purely financial perspective, you'll distance yourself from the emotional aspects of buying the property. While it is important to factor in certain emotional aspects, don't let it cloud the process. Real estate IS an investment. Don't let emotions distract you from that.

Shopping Before Getting Pre-Approved

Shopping for a mortgage is like shopping for a car or any other expensive item: It pays to compare offers. Mortgage interest rates vary from lender to lender, and so do fees such as closing costs and discount points. However, according to the Consumer Financial Protection Bureau, almost half of borrowers don't shop for a loan. How to avoid this mistake: Apply with multiple mortgage lenders. A typical borrower could save \$430 in interest in the first year by comparing five lenders. All mortgage applications made within a 45-day window will count as just one credit inquiry.

Buyer Mistakes

Emptying Your Savings

If you buy a previously owned home, it almost inevitably will need an unexpected repair not long after. Maybe you'll need to replace a water heater or pay a homeowner's insurance deductible after bad weather. How to avoid this mistake: Save enough money to make a down payment, pay for closing costs and moving expenses, and take care of repairs that may come up. Lenders will give you estimates of closing costs, and you can call around to get estimates of moving expenses.

Choosing The Wrong Lender

Shopping for a mortgage is like shopping for a car or any other expensive item: It pays to compare offers. Mortgage interest rates vary from lender to lender, and so do fees such as closing costs and discount points. However, according to the Consumer Financial Protection Bureau, almost half of borrowers don't shop for a loan. How to avoid this mistake: Apply with multiple mortgage lenders. A typical borrower could save \$430 in interest in the first year by comparing five lenders. All mortgage applications made within a 45-day window will count as just one credit inquiry.

Real Estate Terms

• Appraisal

A determination of the value of something, in this case, the house you plan to buy. A professional appraiser estimates by examining the property, looking at the initial purchase price, and comparing it with recent sales of a similar property.

• Closing Costs

All settlement or transaction charges that home buyers need to pay at the close of escrow when the property is transferred. These typically include lender's fees and points or prepaid interest, a prorated share of the property taxes, transfer taxes, credit check fees, homeowners' and title insurance premiums, deed filing fees, real estate agent commissions, inspection and appraisal fees, and attorneys' fees.

• Appreciation

Increase in the value or worth of an asset or piece of property that's caused by external economic factors occurring over time, rather than by the owner having made improvements or additions.





Real Estate Terms

• Multiple Listing Service

A computer-based service (abbr. MLS) that provides real estate professionals with detailed listings of most homes currently on the market. The public can now access much of this kind of information through websites.

• Zoning

The local laws divide cities or counties into different zones according to allowed uses, from single-family residential to commercial to industrial. Mixed-use zones are also used. Zoning ordinances control the size, location, and use of buildings within these different areas and affect traffic, health, and livability.

• Contingency

A provision in a contract stating that some or all of the terms of the contract will be altered or voided by the occurrence of a specific event, usually by specific dates leading up to the closing.

Real Estate Terms

- **Escrow**

The holding of funds or documents by a neutral third party before closing a home sale. A title company typically does this.

- **Home Inspection**

An examination of the condition of a real estate property. A home inspector assesses the condition of a property, including its heating/cooling systems, plumbing, electrical work, water, and sewage, as well as some fire and safety issues.

- **Title**

Ownership of real estate or personal property. With real estate, the title is evidenced by a deed (or another document) recorded in the county land records office.



Buyer QUESTIONNAIRE

DESIRED LOCATION

Look and feel of preferred area.

PRICING & FINANCING

What is your price range? If you need financing, are you pre-qualified yet?

TIMEFRAME

Do you need to sell a current home? Are you leasing? When does your current lease end? Ideal move in time?

INTERIOR

Number of Bedrooms? Bathrooms? Total square feet? Other interior requirements?

EXTERIOR

Lot size? Garage? Pool? Pet needs? Other exterior requirements?

