



BUYER GUIDE BUYER GUIDE

Buying with CS

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TITANONE

Realty

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Buying a home can be an overwhelming process. From financing to negotiating to closing, there are a lot of moving pieces that can leave homebuyers bewildered. I can help guide you through each step of the buying process, offering sound advice along the way. By working with someone who knows the ins and outs of the real estate industry, you'll not only end up with a great home, but you'll also walk away with a great experience.

buying timeline

UNDERSTANDING THE PROCESS

TALK WITH A LENDER
& GET PREAPPROVED

CALL YOUR REAL ESTATE
AGENT & START LOOKING

FIND YOUR NEW HOME
& SUBMIT AN OFFER

WHEN THE OFFER IS ACCEPTED,
YOU ARE UNDER CONTRACT!

HAVE YOUR HOME INSPECTED
FOR HEALTH & SAFETY

HAVE YOUR HOME
APPRAISED FOR VALUE

YOUR LOAN IS
UNDERWRITTEN & APPROVED

CLOSING DAY!



Getting Pre-Approved

The first thing that you need to do when buying a home is talk with your lender to get a pre-approval.

Pre-Approval. I can assist in getting you in touch with a reputable lender who can guide you in the financial aspect of real estate. The lender will then go over your financing options, what monthly payment amount you can afford, and what you can expect for down payment requirements and closing costs.

DOCUMENTS TO HAVE FOR YOUR LENDER

- ☐ Tax returns
- ☐ Pay stubs, W-2s, or other proof of income
- ☐ Bank statements and other assets
- ☐ Credit history
- ☐ Gift letters, if using funds that were gifted
- ☐ Photo ID
- ☐ Rental history, if you don't already own

DOS & DON'TS

- ☐ DO make sure your credit is in check
- ☐ DO save for a down payment
- ☐ DO save for closing & maintenance costs
- ☐ DO get your documents in order
- ☐ DON'T make any big purchases
- ☐ DON'T change jobs





Lender
Info

YOUR LENDER

PHONE NUMBER

EMAIL ADDRESS

APPROVAL AMOUNT

DOWNPAYMENT

LOAN TYPE



Search & Show

Once you have your pre-approval from your lender, the search is on!

Searching for your new home. I will help you put together a list of what you want in your new home and set up a search for you in our MLS to find houses that meet your criteria.

Showings. When you find houses that you would like to see, I will set up showing appointments for you to view the houses privately. I will work to accommodate your schedule.



When you are looking to buy, make sure you are considering more than just what the home looks like. Here are a few things you may want to consider:



Commute



Noise Level



Location



Layout



Schools



Taxes & Hoa Fees

IN YOUR NEW HOME

[illegible]

like

[illegible]



Offer & Negotiating

Once you have found your home, it is time to make an offer.

Your Offer. This may be one of the most daunting parts of real estate. Based on comparable sales, as well as other factors like inspections and repairs, I will then help you structure an offer and negotiate a price and contract you are happy with.

Negotiating. Beyond just the initial offer, purchasing your home is full of many points of negotiation. We will help navigate these situations to get you the best deal!



What
Happens

YOU SUBMIT AN OFFER
TO THE SELLER



SELLER CAN

Accept

Reject

Counter



YOU'RE
UNDER
CONTRACT!



NOTHING
HAPPENS



YOU CAN ACCEPT,
REJECT, OR
COUNTER AGAIN



congratulations
YOUR UNDER CONTRACT

YOU ARE UNDER CONTRACT!

NOW IT'S TIME TO START WORKING TOWARDS CLOSING.

- ☐ **SUBMIT YOUR EARNEST MONEY OR ESCROW DEPOSIT**
You must send your deposit of _____ via check or wire to _____
- ☐ **SUBMIT YOUR LOAN APPLICATION**
If you have not already done so, your loan application needs to be submitted to the lender.
- ☐ **SCHEDULE YOUR INSPECTION**
To ensure you have time to renegotiate or terminate the contract if need be, schedule your inspection as soon as possible.
- ☐ **START SHOPPING FOR HOME INSURANCE**
You will need home insurance in place prior to closing. Begin shopping now to ensure there are no issues obtaining it.



Walking You Through

The goal is not just to get you under contract on your home, but to get you to the closing table.

Walking You Through. There are many moving parts in a real estate transaction (the lender, title company, inspector, appraiser, etc) including dates and deadlines. I will work with you to help schedule your inspection and understand that inspection, ensure the lender has everything they need including the appraisal, and coordinate with the lender and title company. I will help keep you on track, so you do not have to worry about a thing.

important dates
TO REMEMBER

HOME ADDRESS:

TITLE COMPANY:

DEPOSIT AMOUNT:

EXECUTED CONTRACT DATE

EARNEST MONEY OR ESCROW DEPOSIT DUE

LOAN APPLICATION DUE

INSPECTION PERIOD

LOAN APPROVAL DEADLINE

CLOSING DATE





Before Closing

There are a lot of things that happen between contract and closing. Here are just a few .

Inspection. We always advice getting the home inspected. An Inspection on your new home by a professional will cost you around \$350 - \$750 depending on the size of the home.

The Appraisal. Your Lender will want to ensure they are not lending you more money than the home is worth. An appraisal is ordered to determine the market value of the home.

Title Search. A Title Company will search all records of the home to verify that the title is transferrable and all liens are paid off during closing ensuring you do not have future issues.

YEAR BUILT

SQUARE FOOTAGE

AGE OF THE ROOF

ROOF MATERIAL

AGE OF THE HVAC

AGE OF HOT WATER HEATER

TYPE OF FUEL

AGE OF WINDOWS

INCLUSIONS

Common Questions

Q: How Long Does It Take to Buy a Home?

- **Answer: Anywhere from 30-90 days**

There are 3 major steps in this process; 1. Secure a home loan 2. Search and secure the home you want 3. Complete the contract process which includes a satisfactory home inspection, title analysis, appraisal with a few additional details along the way. All 3 steps can require on average 30 days a piece to accomplish, make sure to give yourself 90 days.

Q: What is the First Step in the Home Buying Process?

- **Answer: Getting Pre- Approved with a Lender**

Unless you are paying cash, you will need to know how much you can afford. A lender will be able to discuss your goals, down payment and what you are comfortable spending on a monthly mortgage. After they gather your financial documents which include your pay stubs, your bank statements, your investment account statements, and your last two years of W2's or tax returns they will be able to discuss all your options and scenarios.

Q: How Much Money Do I Need For a Down Payment?

- **Answer: In most cases 3% – 5 % of the Purchase Price**
Despite what you've heard, you may qualify for a loan with as little 3-5% down.

Q: How Much Do I Have To Pay a Real Estate Agent

- **Answer: Nothing!**

In most cases, you do not have to pay your real estate agent anything to help you purchase your new home. The seller pays their agent to put their home on the market and pays the buyer's agent (me) to represent you.

Q: Where Does My Credit Score Need to Be?

- **Answer: 620+**

A 620 credit score or higher qualifies you for a home mortgage. The higher the score the lower the interest rate. The 740 and up will receive the same benefit



who pays what?

A GUIDE TO CLOSING COSTS

The **SELLER** can generally be expected to pay for:

- Owner's Title Insurance Policy
- Real Estate Agent Commissions
- Closing Fee (50%)
- Document Preparation Fee for the Deed
- Any HOA Assessments (according to the contract)
- Any and All Delinquent Taxes Any Unpaid HOA Dues
- Any FHA or VA Loans Fees required by lender
- Payoff of All Loan in Seller's Name
- Interest Accrued on Loans and any prepayment penalties
- Any Judgement, Tax Liens, etc against the seller and all associated recording fees
- Tax proration
- HOA Transfer Fee
- Anything Else Negotiated for in the contract

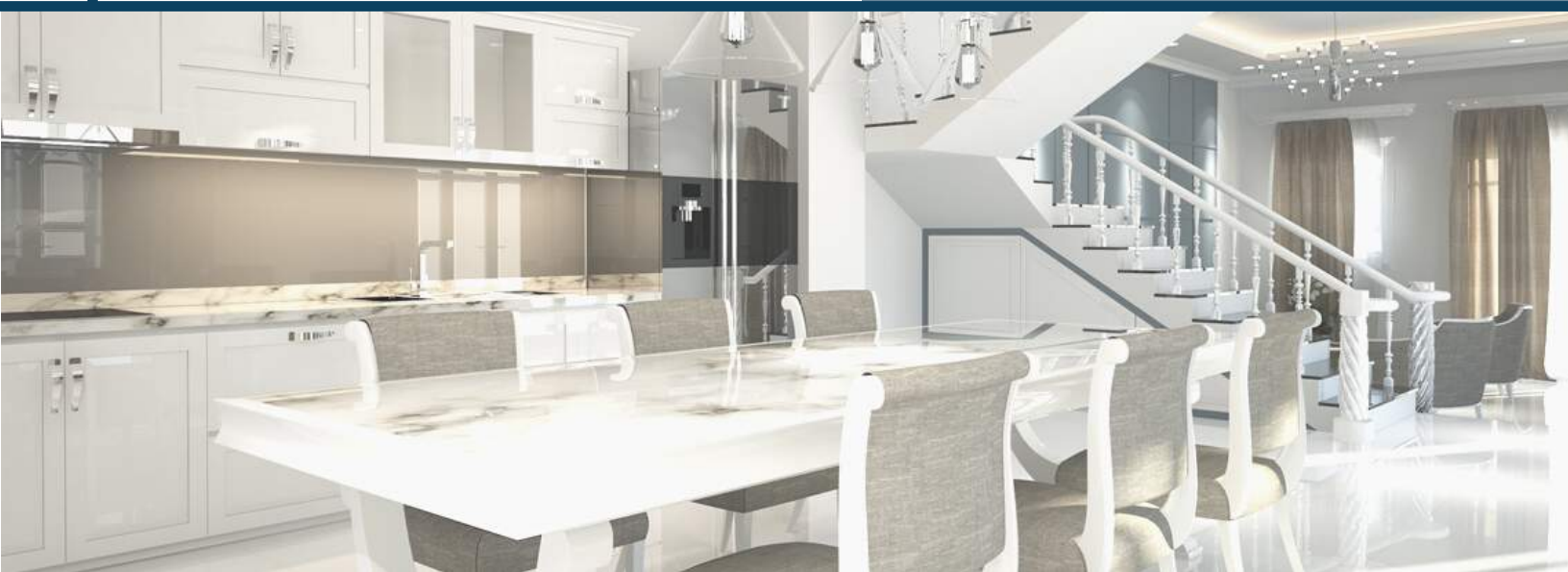
The **BUYER** can generally be expected to pay for:

- Lender's Title Insurance Policy
- Closing Fee (50%)
- Loan Document Closing Fee
- Recording Fees for all documents in buyer's name
- All New Loan Charges including Lender's origination fee and interest until first mortgage payment
- Inspection Fees
- Appraisal Fees
- Insurance Premium for first year
- Escrow Minimum Held by Lender
- Anything Else Negotiated for in the contract

But Remember...

everything

in Real Estate is Neogotiable!





First-time homebuyer

VOCABULARY

OFFER - An agreement between a buyer and seller to purchase real estate. Also known as the Contract to Buy and Sell.

CONTINGENCY - The buyer's offer is contingent upon them selling their current home. There is a date by which they must do this.

CLOSING COSTS - Fees paid at the end of the transaction by either the buyer or the seller. For the buyer, they usually include closing, appraisal, and lender fees.

EARNEST MONEY- Basically serves as a deposit put down by the buyer as a sign of good faith. Usually this is held by the title company or listing brokerage.

TITLE INSURANCE – The title company not only closes the deal but provides insurance that the title being transferred over is clean and transferrable.

HOME INSPECTION - An examination of the property by an inspector (including radon and sewer) to make sure the buyer is satisfied with the condition.

APPRAISAL - An evaluation completed by a third party to determine the current value of the home. Usually for the lender's benefit.

CLOSING - The day you have been waiting for! Once all inspections, evaluations, and lender processing are completed, you will be signing for the ownership of your new home .



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