



# BUYER'S GUIDE

*Finding Your Perfect Home*

A COMPLETE GUIDE TO BUY YOUR HOME, WITH EXPERT TIPS AND STEPS

-VICTOR DE LEON

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# INTRODUCTION



Buying a home is one of the most important and significant financial decisions you can make. It can be a stressful process involves a lot of moving parts.

However, if you know what to expect, you can avoid a lot of common mistakes and ensure that things go as smooth as possible. In this guide, we will go in depth and cover what to consider when buying real estate in a step-by-step process.

A stylized, handwritten signature in white ink, consisting of a large, flowing 'V' followed by a series of loops and a long horizontal stroke.

Victor De Leon

# THE BROKERAGE

Realty One Group is a nationally ranked, vibrant company that's paved its way as a premier full-service real estate and property technology firm. Our high level of customer service, tools and technology make our clients comfortable, our local market expertise makes them confident and the results make them smile. The company delivers a wide range of services and we arm our REALTORS® with all the resources needed under one roof. With over 400+ locations nationwide, we've developed the most efficient online platform for agents to operate from allowing them to be more client-focused, efficient and increase profitability.

We had 7.5B in sales year-to-date and ranked #15 of all brokerages in the U.S. (Real Trends Top 500 Brokerages 2023). Also featured on the Inc. 500 | 5000 for the 7th year in a row. We also give back via our One Cares initiatives in multiple states. Our commitment to our community, agents, and industry is evident through our actions.

We cover all aspects of buying and selling – we can ensure clients will receive top-tier service through all aspects of their transactions.





# TAMPA

FLORIDA

27.9506° N / 82.4572° W



Real Estate cannot be lost or stolen, nor can it be carried away. Purchased with common sense, paid for in full and managed with reasonable care. It is about the safest investment in the world.

FRANKLIN D. ROOSEVELT

# CHOOSING THE RIGHT AGENT

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Finding the right agent that understands your needs and your goals is the most important step in this whole process. Ensuring that you have a conversation with the agent and ask questions and hear what their process to buying a home is and ensure you are selecting the right agent that connects well with you. As your agent, it's my goal to ensure that your needs are met and you find a home that is right for you. We will take care of the entire buying process, offer making, seamless closing. All while providing great service and representation, strategic marketing, constant and effective communication, and overall professionalism to accomplish your goals!

## GETTING YOU IN THE DOOR

We will narrow down the homes that fit your wants and needs. We'll take you to see homes weekly and help you identify any potential problems in the home.

## HANDLING CHALLENGING CONVERSATIONS

From negotiations to repairs and so on, I will guide you in making every conversation effective.

## STAYING ON TOP OF PAPERWORK

buying a home involves many types of documents, I have the experience and knowledge to navigate the contract. Ensuring that nothing is overlooked and having you understand what everything means.

## ON YOUR SIDE

A buyer's agent will represent your best interests. With an understanding of the local market and what affects the values of the homes, we will make sure we submit a competitive offer.

## AFFORDABILITY

The seller typically pays the buyer agent's commission so my services are at no cost to you.

# PREPARE FINANCES

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## HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders do not recommend buying a house 3-5 times your annual household income. If you are not purchasing a home cash, you'll need a mortgage pre-approval

## CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your credit score by:

- Paying down credit cards
- Continuing to make payments in time
- Avoid applying to any new credit lines
- Avoid making big purchases
- Avoid any job changes or changes in your income

## SAVED CASH FOR A DOWNPAYMENT

In order to make your dream of buying a home a reality, you will need to save cash for a downpayment, earnest money deposit, closing costs, home inspection, and others.

- Downpayment is typically between 3.5% - 20% of the purchase price
- Earnest money deposit is put down to show you are serious about the home-buying. This is part of your downpayment.
- Closing costs for buyers are between 3% - 4% of the loan amount
- A home inspection can be between \$300 - \$600

## GET PRE-APPROVED

Being pre-approved means a lender has reviewed your provided documents and financial information (income, statements, taxes, assets, debts, and credit reports)



**PREP**



**LOAN**

# GET QUALIFIED

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TYPE OF LOAN	CREDIT SCORE	DOWN PAYMENT
VA	620+	\$0
USDA	620+	\$0
FHA	580+	3.5%
CONVENTIONAL	640+	5 - 20%

## INCOME QUALIFICATIONS

- W2 income / salary
- 1099 self employed income
- Income from second job
- Overtime and bonuses
- Seasonal jobs
- Alimony and child support

## REQUIRED DOCUMENTS

- W2's from the last 2 years
- 2 months worth of paystubs
- Bank statements (past 3 months)
- Tax returns for past 2 years
- Additional income documents
- Credit report



# HOME



# SHOP

# HOME SHOPPING

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## START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of a home, so take pictures or videos to help you remember each home. Once you've found THE house for you, we will put together and present an appropriate offer, along with the pre-approval letter from the mortgage lender.

## TIPS

We will make sure to check every detail of the house when touring them

- Test the plumbing
- Test the electrical system
- Get information on status/age of:
  - Roof
  - HVAC
  - Water Heater
  - Etc.

## EVALUATE NEIGHBORHOOD

Get to know the area and what is around it such as shopping, restaurants, parks, other amenities, and the closeness to schools and other important factors to your search and needs.



**MAKE**



**OFFER**

# MAKE AN OFFER

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## WHEN?

So you found THE house, Congrats! In today's market, when the demand is higher than the amount of homes available, it is important to act fast!

## HOW MUCH?

We sit down and look at the recent sales as well as property values in the area and determine how much you should offer.

## SUBMITTING

There are some components to an offer that can make it more appealing to the sellers such as:

- Put Your Best Foot Forward
  - We can discuss your options and see how we can make a good first impression. Sometimes a video from the realtor can work!
- Give a Healthy Deposit
  - Large earnest deposits show the sellers you are serious.
- Cash Talks
  - Offers that are not dependent on a mortgage loan are more attractive.
- Shorter Inspection Period
  - Try shortening your inspection period to 10 or even 7 days.
- Offer to Close Quickly
  - Many sellers prefer to close within 30 days.

## PROCESS

After submitting an offer, the seller will:

- Accept
- Decline
- Counter-Offer
  - This is where the seller is wanting to change certain terms in your offer.

## OFFER ACCEPTED

Both parties will sign the agreement and you are officially under contract! This period of time is now called the contingency period, in which inspections, appraisals, and anything else built into the agreement.



**ESCROW**

# ESCROW

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## ORDER AN INSPECTION

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, we will be provided with a report of the findings. You can take the issues as-is, or request the seller to address the findings. We will be mindful and reasonable on smaller items while being very cautious and vigilant of potentially significant issues.

## NEGOTIATE

With issues that can arise after the home inspection, this can result in another round of negotiations for credits or fixes.

1. Ask for the repairs to get done before closing
2. Ask for credit toward repairs.
  - Sometimes, certain repairs can be an easy fix, so it can be even more beneficial to ask for a credit to benefit you on the purchase of the home and you have the issue fixed after closing.

## APPRAISAL

Your lender will arrange for a third-party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties know if the price is fair. After this, the file goes to underwriting for final loan terms and rates for approval.

## PROPERTY TITLE SEARCH

This ensures that the seller truly owns the property, and any existing liens, loans, and judgments are disclosed to ensure a smooth title transfer.

## HOMEOWNERS INSURANCE

You'll need insurance for the new home before closing. This will protect against things such as fire, storms, flooding, etc.





**CLOSING**

# CLOSING

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## CLOSING DAY

Closing is when you sign ownership and insurance on the house, and you receive your home's keys! Typically, closing can take 4 weeks from going under contract. During this time, purchase funds are held in escrow where your money has been held safe until the transaction is complete.

## DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show what your final loan terms and closing costs will be. You have these three days to review the statement. This is done to ensure there are no surprises at the closing table. If there is any discrepancy, you must notify your lender and title company immediately.

## FINAL WALKTHROUGH

We will do a final walkthrough of the home within 24 hours of closing to check that repairs have been done and check overall conditions of the property one last time. We will make sure:

- All appliances work properly
- Water is running and heating properly, along with no leaks
- Open and close garage door with opener
- Flush toilets
- Run garbage disposal, fans, lights, etc.

## CLOSING TABLE

Who will be there:

- Your agent
- The seller and their agent
- Title company representative
- Loan officer

The closing typically happens at the Title Company's office. You will sign a lot of paperwork so get your hand warmed up!

## CLOSING COSTS

Closing costs can vary depending on the purchase price and where you're located. You can generally expect costs to be around 3% to 4% of the sale price. These costs can be shared by the seller or in some cases ask the seller to contribute to covering some of your closing costs.

## BRING

Government photo ID

# CONGRATULATIONS



YOU ARE OFFICIALLY A HOMEOWNER!

# CONTACT ME



REAL ESTATE AGENT  
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Victor De Leon

