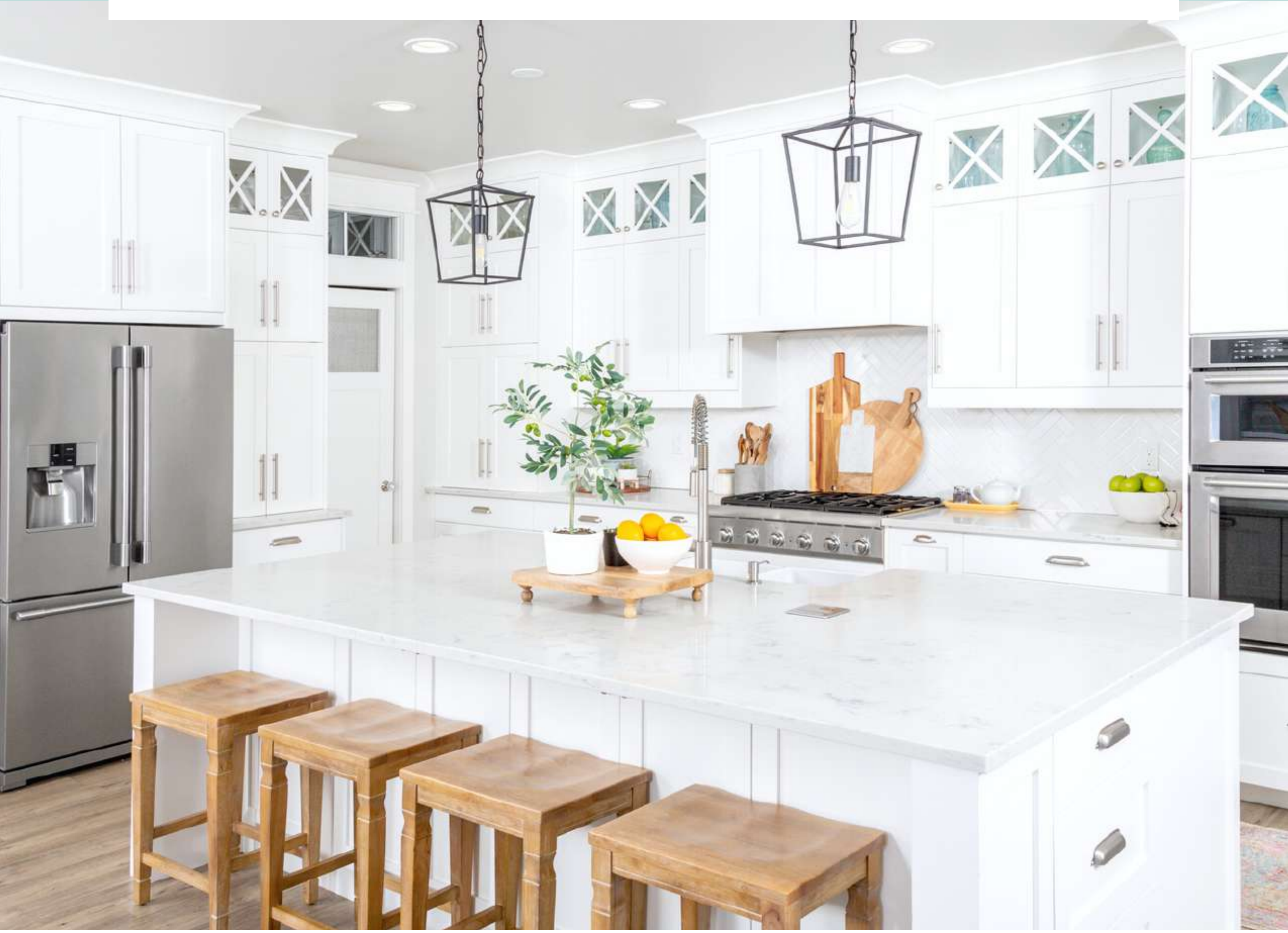
BUYER'S GUIDE

the real resource guide



MEET YOUR *agent*

Hello I am

MELISSA LYNN WILLIAMS

REAL ESTATE EXPERT

It’s great to meet you! I always look forward to meeting new people and families that are looking to buy a home, Whether it’s the first time or it’s been a while, it’s my goal to make it easier for you to move.

With over 7 years of experience as a Realtor in Texas, I know what it takes to get you into the perfect home that fits your unique situation and goals. I come to you with a diverse background, from my first job at a Hardware Store to completing my Undergrad and Master’s Degrees, not to mention the 13 years I spent serving in the Army Reserve. I’m always up to the challenge, and I take my commitments seriously, When I work with you, I’m on your team as your guide to help you navigate the home-buying process from our first meeting, to the day you get your keys and beyond.

LET'S STAY CONNECTED!

469-240-2248

MELMOVESTEXAS@GMAIL.COM

MELMOVESTEXAS.COM

2626 COLE AVE STE 300,
DALLAS, TX 75204

VISIT OUR SOCIAL MEDIA

@melmovestexas

Real Broker

GET TO KNOW ALL ABOUT YOUR LOCAL REAL ESTATE BROKERAGE

We could tell you how we're North America's fastest-growing, publicly traded brokerage on a mission to revolutionize the residential real estate industry. But that leaves out the most important part of the equation: the real people at the heart of our business - our agents and our customers.

Here, being a Real agent isn't just a title; it's a commitment to a higher calling – a commitment to guiding our clients as they make the biggest purchasing decision of their lives.

"Real's vision is a world in which home buying and selling is a simple and enjoyable experience for everyone. By combining the trusted guidance of an agent with our industry-leading technology and integrated services, we're committed to delivering the best the real estate industry has to offer."

Tamir Poleg
Real Chairman and CEO

Real Broker, LLC

LET'S FIND YOUR

DREAM HOME

WE ARE HERE TO GUIDE YOU THROUGH YOUR HOME-BUYING JOURNEY

every step of the way!

THE HOME BUYING

PROCESS

START

1 BUYER CONSULT

Discuss the process of home buying and benefits of working with a Realtor

2 PRE-APPROVAL

Meet with a lender and get a pre-approval letter

3 SEARCH

We will discuss your ideal home and start the home search

4 SHOWINGS

We will set up viewings for the homes you're interested in

5 MAKE AN OFFER

We will put in a strong offer and negotiate the terms

6 DUE DILIGENCE

Schedule home inspections & order and appraisal

7 NEGOTIATE

Negotiate any repairs or appraisal valuation

8 LAST STEPS

Receive a clear to close form & perform a final walk-through

9 CLOSING DAY

Congrats! Time to get your keys and enjoy your new home

FINISH

MOST COMMON

BUYER MISTAKES *to avoid*

Homebuyer mistakes are common, but they can be disastrous & lead to unwanted process delays and financial issues down the road. Here are the top 6 common mistakes to avoid:

Not Getting Pre-approved Before Looking

1 Beneficial to determine how much house you can afford

Not Working With A Real Estate Agent

2 Having a real estate expert helps make the home buying process go more smoothly overall

Not Saving Up Enough

3 There are a number of expenses to consider when buying a house, make sure to be prepared

Neglecting First-Time Buyer Programs

4 Programs & grants exist that can help you to get your first home.

Not Researching The Neighborhood

5 Take the time to research the home's neighborhood before committing to a sale.

Rushing To Make An Offer

6 Be 100% sure of your interest in the home before making an offer.

10 steps
TO BUYING A HOME

There are 10 key steps that are taken when it comes to buying a new home. I will help guide you through each of the stages and explain each of the processes we will take. Below are the steps we will cover in this home buyer guide.

1. FINDING AN AGENT
2. PREPARE YOUR FINANCES
3. GET PRE-APPROVED
4. START HOME SHOPPING
5. MAKING AN OFFER
6. ORDER AN INSPECTION
7. NEGOTIATE FINAL OFFER
8. APPRASIAL ORDERED
9. SCHEDULE YOUR MOVE
10. CLOSING DAY!

home buying PROCESS

1

FINDING AN AGENT

THAT IS BEST SUITED TO YOU!

Buying a home is no small feat, and it's one of the biggest financial decisions of your life. When you're ready to buy, finding a real estate agent with the experience to guide you through the home-buying process is key.

Your agent will be working with your best interests in mind.

Listens To You And Prioritize Your Needs

When you're buying or selling a home, there is no one-size-fits-all solution – you need advice specific to your situation. The right agent will be attentive to your needs and try to come up with the best solutions for you.

Understands Your Local Real Estate Market

It's essential to have a realtor who's familiar with the local market where you're buying or selling. To develop a pricing strategy and allow them to move quickly.

Knows How To Negotiate

You need a realtor who can negotiate on your behalf. Someone who understands when to make concessions and when to push to get you the best deal.

Solves Problems Expeditiously

When you're buying or selling a home, it's only a matter of when a problem arises. You need a realtor who can respond quickly & come up with possible solutions.

Communicates With You Regularly

The right realtor has good communication skills and sets clear expectations as to how the process will work.

2

PREPARE YOUR *finances*

HOW MUCH CAN YOU AFFORD?

Mortgage lenders recommend you do not stretch yourself beyond buying a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure their monthly payments never increase.

CHECK YOUR CREDIT

It's important to have a credit check done as this will be a factor in determining your mortgage approval and interest rates.

YOU CAN IMPROVE YOUR SCORE BY

- Paying down your credit card balances
- Continue making payments on time
- Avoid applying for a new credit card until you have been approved

Save for a down payment & other expenses!

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

A DOWN PAYMENT IS BETWEEN
3.5% & 20% OF PURCHASE PRICE

3

GET PRE APPROVED

If you're ready to make your dream of owning a home a reality, you've probably already heard that you should consider getting preapproved for a mortgage. It's time to understand exactly what that means and how it might help you.

WHAT IS MORTGAGE PRE-APPROVAL?

Being pre-approved, unlike being pre-qualified means you've actually been approved by a lender for a specific loan amount. You will complete a mortgage application and the lender will verify the information you provide. They'll also perform a credit check.

Homebuyer tip!

EXPECT SURPRISES!

Lenders look at every detail of your finances when granting preapproval. You might be asked about a car loan payment you made with a credit card. Be prepared to answer lender questions as soon as they come up.

TYPES OF

MORTGAGE LOANS

	BEST FOR	WHO QUALIFIES
FHA Federal Housing Administration	Borrowers with lower credit scores and a down payment less than 20%.	Anyone who meets the minimum credit and income levels
USDA U.S. Department of Agriculture	Income-qualified buyers in rural and some suburban areas who want a low or zero down payment.	Someone who is buying a home in a USDA rural area
VA Department of Veterans Affairs	Military-qualified borrowers who appreciate a low interest rate and no down payment minimum.	- Veterans - Surviving Spouses - Nation Guard - People honourably discharged
Adjustable-Rate	Home buyers who don't plan on having the mortgage for a long time, or who believe interest rates will be lower later	People who intend to hold the loan for a short time or expect to see a positive change in their income
Conventional Loan	If you have a strong credit score and can afford to make a sizable down payment	For people with a credit score of 620 or higher, reliable income, and at least 3% down payment

DOWN PAYMENT PROGRAMS

COMMON IN TEXAS

	MORE INFO	WHO QUALIFIES
SETH 5 STAR	www.seth5star.com	Residents of Texas Other Restrictions apply, see website.
TSAHC	https://www.tsahc.org/	Residents of Texas Other Restrictions apply, see website.

There are sometimes additional programs offered at the city/county or national level that we can leverage depending on your unique circumstances. Depending on your profession, there may also be additional programs you may take advantage of.

Some program funding is on a first come first served basis and is subject to change at any time.

Some lenders do not work with every down payment program, however, I will work closely with you to help you find someone who does.

If you’re interested in these programs please let me know early on in the process so that the lender can get the applications submitted for you.

begin your

HOME SHOPPING

4

START HOME *shopping*

START TOURING HOMES

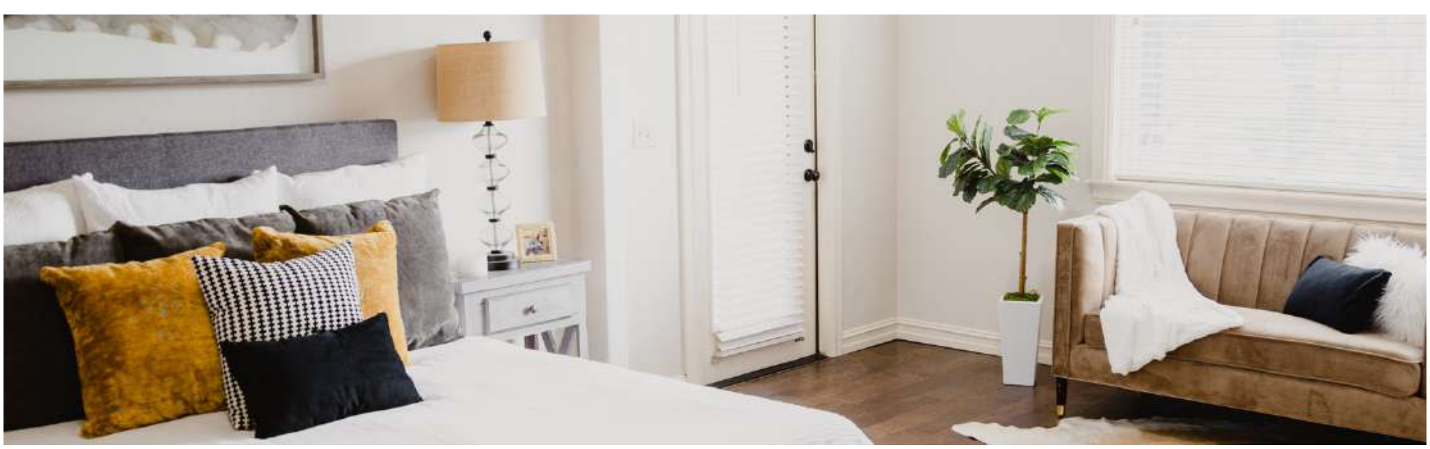
Time to start house shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or videos to help you remember each home, and review the notes you have written.

Once we have found the house for you, we will present an appropriate offer based on recent sales and current buyer activity in the area.

WHEN SEARCHING ONLINE

Browse available homes through the MLS Portal that I tailor to your search to get a feel for your local housing market. This will give you a close look at how much the average home sells in your area and provide a more realistic idea of what type of home you can afford.

SCHEDULE AN IN-PERSON TOUR OF THE HOUSES YOU'RE INTERESTED IN WITH ME.



HOUSE HUNTING *tips*

TO FIND YOUR DREAM HOME

Planning

Write down all of the things you must have in your new home, things that would be nice to have and things that don’t really matter.

Stay in Budget

Get pre-approved for a loan before looking at houses. It will make the buying process much easier and you will know which houses to look at.

Location

Consider any potential home's proximity to your work, neighborhoods charm, and how the home is situated on the lot.

Size & Floor Plan

Think about how the new home space will be used and whether it will fit your lifestyle now and in the future.

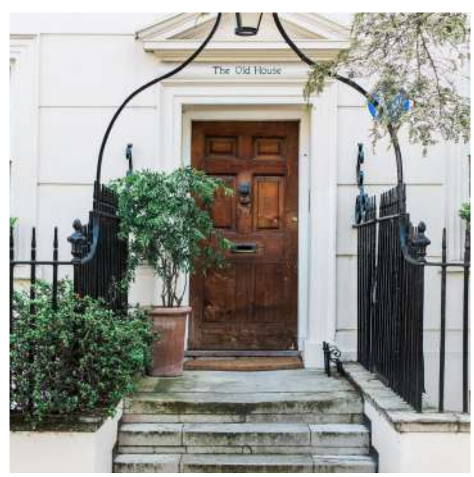
Neighborhood

Drive around on weekdays & weekends, during the day and in the evening. Do the neighbors keep the yards clean and tidy?

Keep an Open Mind

The key is looking past the exterior cosmetic blemishes to the home’s bones. Look for a well-built home with potential for changes.

happy house hunting!



your house

WANTS VS NEEDS

MUST HAVE	WOULD LIKE TO HAVE
________________	________________
________________	________________
________________	________________
________________	________________
________________	________________
________________	________________
	________________

DETERMINE THE FEATURES

THAT YOU ARE LOOKING FOR IN YOUR IDEAL HOME AND PRIORITIZE

TYPE OF HOME

- [ ] Single Family Home
- [ ] Townhouse
- [ ] Condo

CONDITION OF HOME

- [ ] Move-In-Ready
- [ ] Some Work Needed is Ok
- [ ] Fixer Upper

DESIRED FEATURES

- [ ] Small Yard
- [ ] Lagre Yard
- [ ] Car Garage

Bedrooms ______ Bathrooms ______ Ideal Square Footage ________

Desired Location / Neighborhood / School District: ______________________________

MAKING
an offer

5

MAKING AN OFFER

So you've found your perfect house congrats! The next stage is making a competitive offer. Demand for homes is at a high, so the competition is higher! This makes it important to act fast.

Competitive Offer

A good rule of thumb, specifically in a seller's market, is to start strong. To do this we will access the property's market value with a CMA and determine what it is worth in the current market.

Cash vs Loan

Paying in cash vs taking out a loan offers a faster closing timeline & fewer chances of issues arising, making it more appealing.

Shorter Closing Timeline

An offer with a shorter timeline for closing is generally more attractive to sellers, ask me about the 'Fast 14' loan program.

Larger Deposit

A larger earnest money deposit presents a more serious offer.

Seller's Concessions

Sometimes a seller will offer a concession to the buyer at closing to replace flooring or have walls repainted for instance, and in some instances, we can request it to help with the buyer's closing costs, particularly with a strong offer.

how much TO OFFER

We will look at recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Using this we can determine the best price that you would like to offer.

THE PROCESS OF

MAKING AN *offer!*

OFFERS PRESENTED

TO THE SELLER COULD

ACCEPT

Your offer is accepted! It's time to celebrate, now we will move ahead with any conditions laid out in the offer like home inspections.

COUNTER

The seller may come back with their own counter offer. In this case, we will review the terms with you and proceed to negotiate until we reach an agreement.

DECLINE

The seller may reject your offer. We will ask questions to discover why and if there is anything we can do to make the offer more appealing.

TIP!

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

YOUR OFFER IS ACCEPTED *congrats*

You will now sign the purchase agreement or contract, then you are officially under contract! This period is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.

you're in
ESCROW

6

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, the inspector will provide us with a list of the findings.

A home inspection can help identify deficiencies in a home you're considering purchasing. If the inspection reveals problems or repairs are needed, you may be able to negotiate with the seller to fix those issues.

INSPECTION TIME PERIOD

THE TYPICAL INSPECTION PERIOD IS BETWEEN 5-7 DAYS

It is critical that we begin scheduling the inspections you choose to have done as soon as we are under contract on your potential new home. This will ensure that we do not run out of time or have any delays in the process.

TYPES OF INSPECTIONS

- Home Inspection
- Pool Inspection
- Wood Destroying Insects
- Mold Inspection
- Foundation Inspection
- HVAC Inspection
- Lead-Based Paint Inspection
- Roof Inspection
- Radon Testing

7

NEGOTIATE FINAL *offer*

Issues typically arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixtures. If you are working with a real estate agent they should handle the negotiations on your behalf.

HERE ARE YOUR OPTIONS AFTER A HOME INSPECTION REVEALS ANY PROBLEMS

1. Ask the seller to make the necessary repairs themselves
2. Ask for credits towards your closing costs
3. Ask the seller to reduce the sales price to make up for the repairs
4. Back out of the transaction (if you have an inspection contingency in place)
5. Move forward with the deal!

8

APPRAISAL *ordered*

When your home is under contract, you can't move forward with the sale until an appraisal is done on your home. The outcome can affect whether or not you make it to closing and the price of the offer is the price you willl end up with on settlement day.

WHAT DO HOME APPRAISERS LOOK FOR?

During the actual inspection, an appraiser looks at a number of factors in the home to determine its value, including:

- THE BASIC CONDITION OF THE HOME - Count the number of bedrooms and check for health and safety considerations.
- UPGRADES - Looking at any upgrades or improvements made to the property.
- OTHER HOMES IN YOUR AREA - As the location is a major factor in determining the value of a property.

APPRAISALS ARE BENEFICIAL FOR EVERYONE

This lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter. If approved you will receive your final commitment letter that includes the final loan terms and percentage rates.

MOVING
process

9

SCHEDULE
your move

AFTER SIGNING

- Schedule a home inspection
- Declutter Sell or give anything away you don't want, maybe plan a garage sale
- Finalize your home mortgage
- Sort out your important documents

4 WEEKS UNTIL MOVE

- Give 30-60 days' notice if you are currently renting
- Make a list of everything to be moved
- Find packing materials
- Call several movers for estimates
- Start your packing

2 WEEKS UNTIL MOVE

- Transfer your insurance to be covered at your new home
- Notify utility companies of the moving date to stop services, & get final meter readings
- Schedule time for closing
- Change address for mailing, subscriptions, etc
- Pack one room at a time and label all boxes

1 WEEKS UNTIL MOVE

- Obtain certified checks for closing
- Arrange for childcare during the moving day
- Confirm moving/travel arrangements
- Pack clothes for each person, with enough clothes & personal items needed for a few days
- Schedule and attend a final walkthrough

CLOSING

day!

CLOSING *day!*

1 CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.

2 FINAL WALKTHROUGH

We will do a final walkthrough of the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to have been done.

3 CLOSING TABLE

Who will be there:

- Your Realtor
- You Loan Officer
- Title Representative
- Notary

4 CLOSING COSTS

Both buyers and sellers pay closing costs. However, the buyer usually pays most of them. The average closing costs for the buyer are between 2% & 5% of the loan amount.

5 BRING TO CLOSING

- Government-issued photo ID
- Certified funds or cashier's check

6 RECEIVE YOUR KEYS!

congratulations!

WHAT TO EXPECT FROM

ME AS YOUR REALTOR

- BUYER CONSULTATION
- MARKET KNOWLEDGE & RESEARCH
- GETTING YOU IN THE DOOR
- OFFER STRATEGY SESSION
- HANDLING CONVERSATIONS
- STAYING ON TOP OF CONTRACTS
- NEGOTIATIONS
- PROBLEM-SOLVING
- TIMELY EDUCATION & COMMUNICATION

TESTIMONIALS

WHAT PAST CLIENTS HAVE TO SAY

AMBAR ADLER

AUBREY, TX

Melissa definitely went above and beyond to help us get our first home! She made the process so easy and she always made herself available to go around DFW to view houses. Melissa definitely knew what she was doing and was able to get us the first house we put an offer on. If you're looking for an honest an reliable realtor Melissa is who you need! Thank you Melissa!!

JULIE BUTLER

ANNA, TX

Melissa Williams was a fantastic realtor—friendly, helpful, and professional. She went above and beyond in selling our house, demonstrating genuine care for our needs throughout the process. Highly recommend her expertise and commitment to her clients.

ERIC FREDRICKSON

GRAND PRAIRIE, TX

If you want a real estate agent who goes above and beyond for you, choose Melissa. If you want average or substandard service, look elsewhere. Melissa knocked it out of the park and then went and retrieved the ball too. Thank you for your service!

helpful RESOURCES

KEEP TRACK OF

HOMES TOURED

ADDRESS	PRICE	RATING
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5
		1 2 3 4 5

RECOMMENDED
resources

TO HELP YOU WITH YOUR HOME BUYING

HANDYMAN

MR. HANDYMAN

(972)476-2889

ATTORNEY

KELLIE FISTER STOKES
www.kfslegal.com
(972) 449-8606

MOVERS

FIREHOUSE MOVERS
www.firehousemovers.com
(469) 312-6787

CONTRACTOR

OTS CONSTRUCTION
www.otsconstructiontx.com
817-840-7559

ELECTRICIAN

WHITE ELECTRIC
www.white-electric.com
(972) 436-5020

LANDSCAPING

GRASSPERSON
www.grassperson.com
(972) 221-5296

PLUMBING

CW SERVICE PROS
www.cwservicepros.com
(972)395-2597

FLOORING

A1 FLOORING & GRANITE
www.a1flooringandgranite.com
(972) 315-8050

CLEANERS

WAY 2 CLEAN

(940)300-0825

HOME BUYER COSTS & TERMS

Costs to Anticipate

I believe the single best way to feel confident as a buyer is to know and understand the different costs associated with purchasing your next home.

Out of all the other sections of this guide, this is the most important. You have to make sure you have the money set aside for these costs before we start making offers. These costs are in addition to your down payment.

INSPECTION:

When asking for an inspection buyers typically offer **$100** or more to the seller for the option to back out of the contract during the Inspection Period (Known as Option Period) for anything you see on the inspection report that we can't negotiate a repair, seller concession, or price reduction for.

You will need to hire a licensed inspector to come look through the home to provide you with a thorough inspection report that notes any deficiencies. The inspector will also charge you a fee usually **$300-600+.** Additionally, you may bring in other professionals to evaluate different parts or systems in the home that may charge a small fee. I typically try to find you free professionals, but sometimes it’s worth it to pay a little to get someone to come out quickly.

You may choose to attend all or part of the inspection during its scheduled time or just review the report provided by the inspector. You may also choose to waive an inspection, but I would never recommend that to a client of mine.

EARNEST MONEY:

When making an offer it's best to offer earnest money of **%1 or more of the offer price** to show you're financially equipped and serious about wanting the home. The earnest money is refunded if you terminate the contract during the Inspection/Option period or if the contract needs to terminate due to one of the other contingencies outlined in the contract.

Our goal is to avoid putting you at risk of losing your earnest money by following the terms set out in the contract and staying ahead of deadlines.

Earnest Money and Option money are due in the first 72 hours after we get our offer accepted and paid to the Title Company. It’s best to submit it right away and during normal business hours to verify it has been received and obtain a receipt for proof.

If we get to the closing table, your earnest money will be applied as a credit against any other costs that are due at closing.

TITLE POLICY:

A Buyer can offer to pay for the title policy, which is essentially the transfer of deed and warranty that it is free and clear of any "claim" from other parties as it is transferred to your ownership. The cost for this varies, but standard across the industry and based on purchase price. I can let you know a more precise amount when we're at this point in the offer writing process.

TO VIEW TEXAS TITLE RATES IN EFFECT AS OF 9/1/2019 VISTIT:
HTTPS://WWW.TDI.TEXAS.GOV/TITLE/TITLERATES2019.HTML

HERE'S AN EXAMPLE OF A TITLE QUOTE WHERE A BUYER IS PAYING FOR THE TITLE POLICY ON A PROPERTY WITH A PURCHASE PRICE OF $365,000

Title Quote

Title Rates Example

2704 Bluffs Court, McKinney, TX, USA

Transaction Type: Purchase with Financing	Sales Price: $365,000.00	Loan Amount: $352,225.00
Who pays for title insurance: Buyer only	County: Collin County	City: McKinney

Title Charges	Buyer Pays	Seller Pays
Settlement Fee	$575.00	$575.00
Owner's Title Insurance	$2,229.00	$0.00
Lender's Title Insurance	$100.00	$0.00
Courier Fee	$35.00	$0.00
Tax Cert	$64.95	$64.95
Wire Fee	$25.00	$25.00
eFiling Fee	$5.00	$5.00
Title Search Fee	$75.00	$75.00
Sub Total	**$3,108.95**	**$744.95**

Recording & Transfer	Buyer Pays	Seller Pays
Deed Recording Fee (estimate)	$33.00	$0.00
Mortgage Recording Fee (estimate)	$105.00	$0.00
Sub Total	**$138.00**	**$0.00**
Grand Total	**$3,246.95**	**$744.95**

Last updated on: **Feb 19, 2023**

SETTLEMENT FEES BY

Andrea Rook
arook@therealtitle.com
8177834506

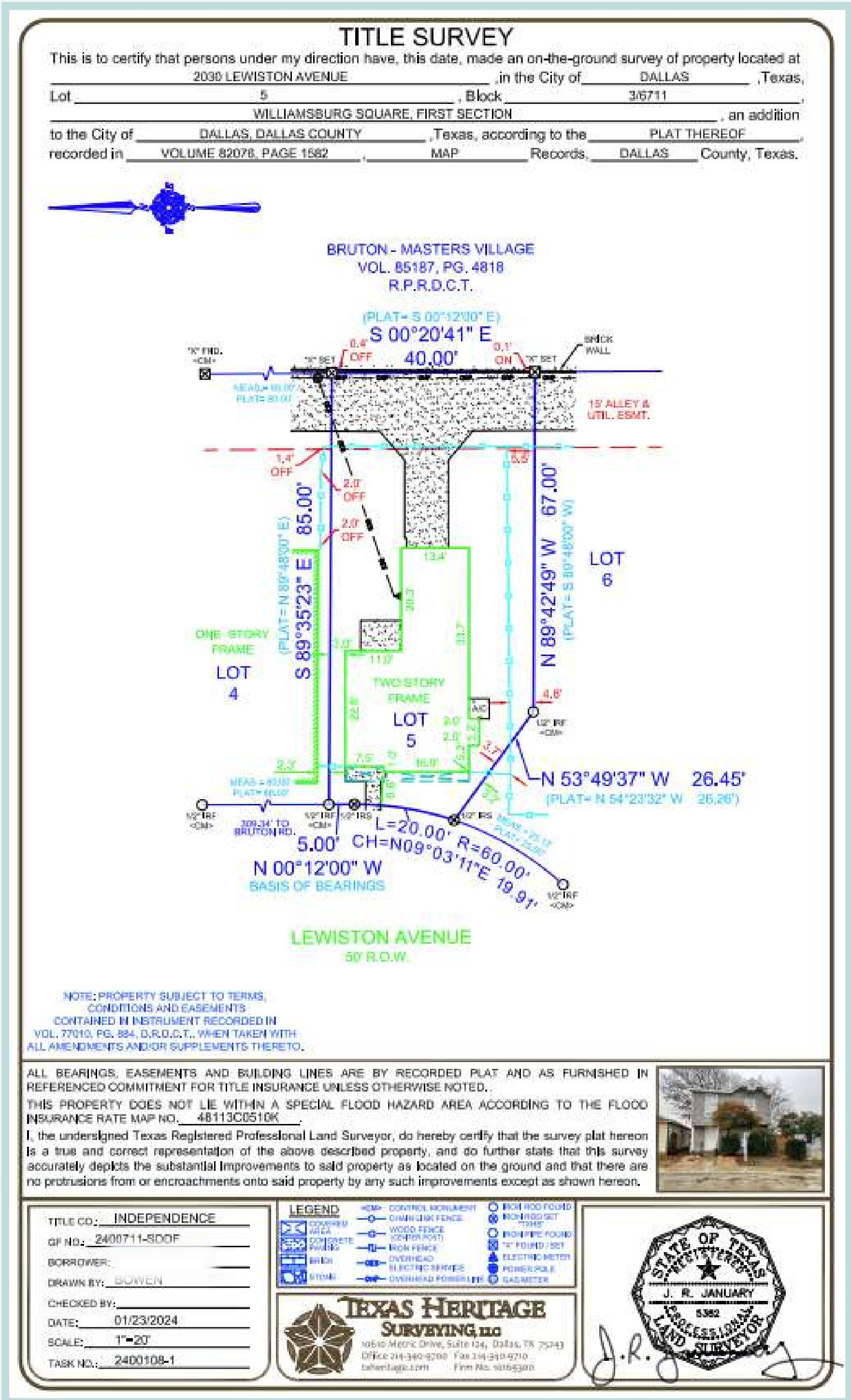
REAL ESTATE AGENT

Melissa Williams
melmovestexas@gmail.com

Survey:

Each property should have a property survey included, if the seller does not have the existing one or the existing one is very old, the title company may not accept it and may require a new survey to be completed. Costs can be around **$300+** and are relative to the size of the property. You can offer to pay for the survey or ask the seller to pay for it in your offer. The property survey will show you the buildings and boundaries of your property as well as any easements or encroachments.

EXAMPLE OF A PROPERTY SURVEY



Home Warranty:

I recommend purchasing a home warranty. It covers major appliances/systems in the home if something were to break down in the first year. Sometimes you can get an additional couple of years depending on which company you go with. Costs vary by company and average **$575+.**

Warranties should be purchased before things go wrong. Home warranties do not cover pre-existing issues. A Home Warranty plan is separate from a Home Owner's insurance plan, which may offer some additional coverage for appliances and systems. It's best to do some careful research when purchasing either so that you're well aware of the kind of coverage you have.

Forbes publishes a list each year of the "Best Home Warranty Plans" so you can easily google and get quotes before deciding.

CLOSING COSTS:

Will you need the seller to contribute anything toward your closing costs, or will you have enough money set aside? Ask your lender what closing costs are for a detailed explanation, but essentially there are costs with lending (insurance, taxes, lending fees, doc fees). Your lender should be able to give you a rough number, but it will vary depending on other parts of the contract such as who pays for the title policy, home warranty, or other items. To get a rough estimate of closing costs without including a down payment you can **multiply the purchase price by 4%.** If you are using a 'rate buy down' program to lower your mortgage rate, this amount may be higher.

Melissa Lynn Williams

YOUR LOCAL REALTOR

2626 COLE AVE STE 300

DALLAS, TX 75204

real Real Broker, LLC