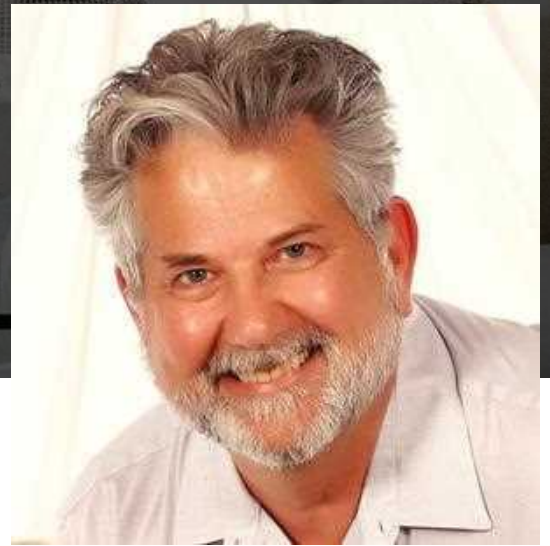




Buyer

handbook

A HOME BUYER'S GUIDE



KEVIN TISON

LPT REALTY, LLC.

TABLE OF CONTENTS

1. PREPARING TO BUY

Getting Started	6
The Home Buying Process	7
Real Estate Terms	8
FAQ's	9

2. FINANCIALS

Getting Pre-Approved	11
Pre-Approval Checklist	12
Financial Must Haves	13
Mortgage Loan Types	14

3. FINDING YOUR HOME

Buyer Questionnaire	16
Picking the Perfect Home	17
The Offer Process	19

4. FINALS STEPS AND CLOSING

Final Steps	21
Things to Avoid	22
Scheduling Your Move	23
What to Bring to Closing	24

Thank you!

As your dedicated real estate agent, my focus is on finding the perfect home for you. I pledge to tirelessly search for properties that meet your criteria and negotiate the best deal on your behalf.

You'll be well-informed at every stage, ensuring a seamless and stress-free buying experience. Your satisfaction is my ultimate goal, and I'm committed to providing exceptional service throughout the entire home-buying process.

KEVIN A. TISON

C: 863-206-5755

Kevin.Tison@gmail.com

www.WinterHavenLakeLife.com

@WinterHavenLakeLife



MEET KEVIN

Hey there!

Picture this – back in the 80s, I was living the dream in the motion picture industry, crafting cool stuff behind the camera for a handful of feature films, National and Regional commercials with big names like: Cypress Gardens, Walt Disney World, Universal Studios, MGM, BMW, NASA, Busch Gardens, Sea World, Burger King, McDonalds, Kentucky Fried Chicken, and Polk County's favorite, Publix Supermarkets just to name a few. It was a wild ride, and honestly, it never felt like work – it was a blast!

Fast forward, life threw me a curveball (Completely Welcomed) when I married the girl of my dreams. My forever bride, turns out, her family was deep into real estate. So in '95, I thought, "Why not give it a shot?" I passed my Florida real estate exam, and here we are, 30 years later, still going strong as a Broker/Associate with LPT Realty and keeping the family torch going as a third generational real estate broker in Florida.

I've hung up my "Lights – Camera - Action" role and earned my stripes in the real estate profession, making tons of clients happy from Polk County to who-knows-where. Winter Haven is my hometown, and with my background in Photography, Film, and Video, paired with a deep love for this area, I'm on a mission to make homes look as interesting as the stories I used to work on the T.V. screen.

Here's the deal – I've got the connections, the know-how, and the passion. Whether you're looking to sell your slice of paradise or find that forever home, I'm your guy. From luxury waterfront to cozy residential, commercial to investment properties – I've got your back.

So, what do you say? Let's grab a coffee (or virtual coffee if you prefer) and chat about how I can make your real estate journey as exciting as the movies. Reach out, and let's make it happen!

www.WinterHavenLakeLife.com

A dark, monochromatic photograph of a modern bathroom. The walls are covered in large, light-colored marble tiles with dark veining. A glass shower enclosure is visible on the left side. In the center, there is a white pedestal sink with a chrome faucet. To the right, a white toilet is visible. The ceiling has recessed lighting. The overall atmosphere is clean and sophisticated.

preparing
to buy

GETTING STARTED

We start every home buying process with the proper research and preparation. Your checklist for this stage includes the following goals:

- ✓ Determine the type of home you want
- ✓ Determine where you want to live
- ✓ Call Kevin Tison to help you!



HOME BUYING PROCESS

1

MEET WITH KEVIN TISON

2

GET PRE-APPROVED

3

FIND YOUR HOME

4

OFFER & ACCEPTANCE

5

ORDER INSPECTION & APPRAISAL

6

PREPARE FOR CLOSING

7

GET YOUR KEYS

HOMIE BUYER

WORDS YOU SHOULD KNOW

CLOSING COSTS

Taxes, insurance, and other lender expenses paid at the end of the transaction by the seller, buyer, or both.

APPRAISAL

Property and/or land valuation completed by an appraiser who determines the market value - typically 1-4 weeks.

INSPECTION

A visual and mechanical examination of a home to identify defects and assess the home's condition.

DOWN PAYMENT

Is what you typically pay up front for a house in order to close the sale. Usually 3-20% of the purchase price. Not the same as closing costs.

EARNEST MONEY

Deposit made to a seller showing the buyer's good faith in a transaction. Typically 1-3% of purchase price.

TITLE INSURANCE

Insurance to protect the lender or owner from any claims related to the title of the property. Usually paid for by the buyer.

DEBT TO INCOME

DTI is the comparison of your monthly debt payments to your monthly income before taxes, expressed as a percentage.

CLOSING

Usually a meeting that includes documents, signatures, checks, and everything needed to buy or sell the house.

ESCROW

Funds deposited with a third party and held until a specific date is reached and/or a specific condition is met.

BUYER FAQS

WHAT'S THE FIRST STEP OF THE HOME BUYING PROCESS?

You'll need to get a mortgage unless you're paying cash for a house. To know how much home you can afford, you need to get pre-approved for a loan first.

HOW MUCH MONEY DO I NEED FOR A DOWN PAYMENT?

Depends on credit - Usually 3-5% of the purchase price of the house.

HOW LONG DOES IT TAKE TO BUY A HOME?

Typically around 30 to 45 days after acceptance.

WHAT OTHER FEES ARE THERE, BESIDES THE DOWNPAYMENT?

Mainly loan origination and closing costs at about 2% to 4% of the loan amount. You'll also have to pay for a home inspector, a home warranty, HOA fees, insurance, home maintenance and more.

CAN I BUY AND SELL MY CURRENT HOME AT THE SAME TIME?

Absolutely! Depending on your situation, we'll recommend buying or selling first.

WHAT KIND OF CREDIT SCORE DO I NEED TO BUY A HOME?

A score of 620 or higher can get you better lending terms.

WHEN CAN I EXPECT TO RECIEVE THE KEYS TO THE NEW HOUSE?

You'll get the keys to your new home on closing day once the transaction is complete and fully funded by the title company. 30-45 day process

A dimly lit dining room with a round table, chairs, and three wire-mesh pendant lights. The scene is dark, with light coming from the pendant lights and a window in the background. The text 'financials' is overlaid in white, serif font, and '\$\$\$' is overlaid in white, cursive font below it.

financials

\$\$\$



GETTING PRE-APPROVED

A pre-approval letter in your hands can turn the home offers you make into irresistible invitations. So before you start looking for a home, getting your finances in order is crucial.

Like the first stage of the buying process, shopping for a loan and getting pre-approved are best done a month or two ahead of your home search. Sorting out your finances can take some time; more importantly, the application for mortgage pre-approval takes approximately 45 days.



PRE-APPROVAL CHECKLIST

PROOF OF INCOME:

Provide documentation of your income, such as W-2 forms, tax returns, and pay stubs for the past two years.

EMPLOYMENT VERIFICATION:

Provide evidence of stable employment for at least two years, such as a letter from your employer or a verification of employment form.

CREDIT HISTORY:

Your lender will check your credit report to evaluate your creditworthiness, so make sure you have a good credit score and a clean credit history.

ASSETS:

You'll need to provide documentation of all your assets, such as bank statements, investment accounts, and retirement accounts.

DEBT OBLIGATIONS:

Provide documentation of all your current debt obligations, such as credit cards, car loans, and student loans.

DOWN PAYMENT:

Determine the amount of your down payment and provide documentation of the source of funds for the down payment, such as bank statements or gift letters.

PRE-APPROVAL APPLICATION:

Complete a pre-approval application with your lender, providing all the necessary information and documentation.

PROPERTY INFORMATION:

Provide information on the property you intend to purchase, including the address, purchase price, and any other relevant details.

FINANCIAL MUST HAVES

DOWN PAYMENT

Although you'll pay this at closing, proof of this is also what will help you secure your mortgage.

EARNEST MONEY

When you make an offer on a home, you will be expected to pay a deposit as a show of good faith. It will be applied to your down payment or closing costs.

INSURANCE

You may need to pay for mortgage insurance depending on your down payment and loan. You are required to purchase both Title Insurance and Homeowners Insurance.

CLOSING FEES

Be prepared to cover the cost of attorney fees, surveys, Inspections, appraisals, and documentation.



MORTGAGE LOAN TYPES

LOAN TYPE	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE
FHA LOANS FEDERAL HOUSING ADMINISTRATION	anyone who meets minimum credit and income levels	At least 3.5% of purchase price	1.75% of loan amount	0.07% of the principal balance for the life of the loan, if down payment was below 5%
VA LOANS DEPARTMENT OF VETERAN AFFAIRS	Current servicemembers veterans with honorable discharge some surviving spouses	NONE	0	0
USDA LOANS U.S. DEPARTMENT OF AGRICULTURE	Anyone who meets minimum credit and income levels who is buying a home in a USDA designated area	0	2% of the loan amount; can be rolled into mortgage	0.03% of the remaining principal balance for the life of the loan, if down payment was 0
CONVENTIONAL MORTGAGES	Anyone who meets the lender's credit, income, and debt level requirements	Varies from 3% to 20%, but typically ranges from 5% to 20%	0	If the down payment is less than 20% mortgage insurance runs as much as 0.21% of the loan each month

finding
your home

BUYER QUESTIONNAIRE

CONTACT INFO

BUYER NAME:

ADDRESS:

PHONE:

EMAIL:

CO-BUYER NAME:

PHONE:

EMAIL:

HAVE YOU BEEN PRE-APPROVED?

YES

NO

WHAT'S YOUR PRICE RANGE?

ARE YOU SELLING YOUR CURRENT HOME?

YES

NO

ADDITIONAL NOTES:

DETAILS

BATHROOMS:

BEDROOMS:

WHEN DO YOU NEED TO MOVE BY?

AREA:

STYLE OF HOME:

HOUSE

TOWNHOUSE

CONDO

MOST IMPORTANT IN A HOME:

DEAL BREAKERS IN A HOME:

PICKING THE PERFECT HOME

Before you look for a home, you should know the type of property you're after. Is it a condo that meets your needs and preferences? Or is it a single-family home that fits your long-term goals?

To help you decide, consider the following factors:

HOW MUCH YOU CAN AFFORD

Take into consideration your annual income, monthly expenses, and debt-to-income ratio, all of which will affect the mortgage loan you can afford.

AGE OF THE PROPERTY

Florida real estate offers both historic homes and new construction. A resale property might be the one that you need with a few minor tweaks. But if you're after a brand-new, move-in property, consider buying new construction. www.JustBuiltHomes.com

NON-NEGOTIABLES

List down features that you absolutely need to have in your new house. Consider your proximity to your work and community services, nearby schools, home size and number of rooms. This will help you determine the type of property that meets your needs best.

FINDING THE RIGHT LOCATION

CONSIDER THE NEIGHBORHOOD

Research the community where you plan to purchase a home. Look for features such as nearby schools, public transportation, shopping centers, parks, and entertainment options.

PROXIMITY TO WORK

Consider the distance and ease of transportation to your workplace. Check traffic patterns, parking options, and commuting times.

CHECK THE LOCAL MARKET

Study the local real estate market to understand the property values, trends, and market conditions. Check the price of homes in the area to ensure that you are getting a fair deal.

CHECK PROPERTY CONDITION

Examine the condition of the house, including its age, construction quality, and necessary repairs. Have a home inspection to determine if there are any major defects or issues.

EVALUATE SURROUNDINGS

Take into account the property's surroundings, such as traffic noise, air pollution, and potential hazards. Consider the climate and weather patterns in the area.

CONSIDER ACCESSIBILITY

Think about the accessibility of the property to other amenities, such as hospitals, police stations, fire stations, and airports.

CHECK THE CRIME RATE

Research the crime rate in the neighborhood to ensure the safety of your family and property.

DETERMINE PROPERTY VALUE

Assess the potential future value of the property based on location, surrounding developments, and community growth trends.

THE OFFER PROCESS

ONCE YOU SUBMIT AN OFFER

We'll meet and review your offer together. Once the details are thoroughly reviewed and understood, the seller will have three options:

1 - ACCEPT THE OFFER AS WRITTEN

2 - NO RESPONSE OR DECLINE THE OFFER

If they feel the offer way low or isn't close enough to their expectations to further negotiate this offer.

3 - COUNTER OFFER

If they agree to most the offer but want to change a few details, they can counter our offer with the new terms.

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

ONCE AN OFFER IS ACCEPTED BY BOTH PARTIES, YOU ARE OFFICIALLY "UNDER CONTRACT".



final steps &
closing



FINAL STEPS

ORDER THE INSPECTION

Ordering inspections before closing when buying a home is crucial to avoid potential complications and ensure the home is in good condition. General and pest inspections should be completed, and any issues should be addressed before finalizing the sale.

ORDER THE APPRAISAL

Ordering an appraisal for buyers before closing on a home can be a good idea to ensure that the home is priced correctly and to avoid any surprises during the sale process. However, it is not always necessary and the decision should be made based on individual circumstances.

FINALIZE LOAN APPLICATION

You'll submit all necessary documents, such as income verification and credit reports, to the lender. The lender will then review the application and make a decision on whether to approve the loan. Once approved, you'll sign the loan documents and provide a down payment before the loan can be funded and the home purchase can be completed.

NEGOTIATE FINAL OFFER

When negotiating a final offer for a property, it's crucial to consider current market and property conditions, urgency of the sale, and be realistic with expectations to come up with a fair and reasonable offer. Flexibility and compromise are key to reaching a mutually beneficial agreement with potential buyers.

THINGS TO AVOID AFTER APPLYING FOR A MORTGAGE

Don't change bank accounts.

Don't apply for new credit or close any credit accounts.

Don't co-sign other loans for anyone.

Don't make any large purchases

Don't deposit cash into your bank accounts before speaking with your bank or lender.

Consistency is the name of the game after applying for a mortgage. Be sure to discuss any changes in income, assets, or credit with your lender, so you don't jeopardize your application.

The best plan is to fully disclose and discuss your intentions with your lender *before you do anything financial in nature.*

SCHEDULING YOUR MOVE

AFTER SIGNING

Start by decluttering and packing up your belongings and donate or throw away anything you don't need, create an inventory of anything valuable that you plan to move, and, finally, you'll want to get estimates from moving companies for your specific needs.

4 WEEKS TO MOVE

- Schedule movers/moving truck
- Buy/find packing materials
- Start packing

3 WEEKS TO MOVE

- Your lender will arrange appraisal
- Title work will be completed
- Keep packing

2 WEEKS TO MOVE

- We will schedule you a time to close and sign your documents
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO MOVE

- You will complete your final walkthrough
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company.

WHAT TO BRING TO CLOSING

A PHOTO ID

A CASHIER'S CHECK

THE CLOSING DISCLOSURE

PROOF OF INSURANCE

YOUR REAL ESTATE AGENT

OUR PROMISE TO YOU

Selecting us as your realtor ensures a devoted and skilled team dedicated to assisting you in buying your ideal property. We offer personalized service, expert guidance, and a steadfast commitment to your satisfaction throughout the entire buying process.

- ✓ **HONESTY AND TRANSPARENCY**
- ✓ **COMMUNICATION AND RESPONSIVENESS**
- ✓ **PROFESSIONALISM AND EXPERTISE**
- ✓ **DILIGENCE AND ATTENTION TO DETAIL**



SUCCESS STORIES

★★★★★

I highly recommend Kevin for selling your home!! His expertise and professionalism made the process of selling a property effortless. He was responsive, knowledgeable, and went above and beyond to ensure a smooth transaction. I couldn't have asked for a better agent to work with!!

SHAWN PATTERSON

★★★★★

I have known Kevin for nearly 40 years and have found him to be very knowledgeable about the real estate market. In addition, I know he has had several years of experience and has owned his own real estate brokerage company supervising several agents. Kevin has an excellent reputation for being knowledgeable and diligent in his efforts to serve his clients.

JEFFERY GRIGGS

★★★★★

Overall, I had an exceptional experience, and I would highly recommend his services to anyone seeking a reliable and trustworthy agent.

KEVIN CABLE



Congratulations!

KEVIN A. TISON

C: 863-206-5755

Kevin.Tison@gmail.com

www.WinterHavenLakeLife.com

@WinterHavenLakeLife

