

THE ROAD

TO

Home

HOME BUYER GUIDE

PRESENTED BY:

Stacy Hampel

REALTOR® PSA®



OnDemand Realty





I AM STACY HAMPEL

YOUR LOCAL REAL ESTATE EXPERT

Nice to "meet" you!

As a real estate professional, my mission is to bridge the gap between finding your dream home and making it a reality. I strive to provide an enjoyable, efficient, and ethical experience with a professional yet friendly approach to tailor each transaction to each client's individual needs. I am passionate about building relationships and helping my clients feel comfortable and informed throughout the entire process. With my knowledge, enthusiasm, and commitment, I am here to help you and your family find the perfect home that you can enjoy for years to come.

LET'S CONNECT



10 *steps* TO BUYING A HOME

- 1 FIND THE RIGHT AGENT
- 2 PREPARE FINANCES
- 3 GET PRE-APPROVED
- 4 START HOME SHOPPING
- 5 MAKE AN OFFER
- 6 ORDER AN INSPECTION
- 7 NEGOTIATE FINAL OFFER
- 8 APPRAISAL ORDERED
- 9 SCHEDULE THE MOVE
- 10 CLOSING DAY



1 FINDING THE RIGHT *agent*

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home.



GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! I look at dozens of homes every week, and I can help you identify potential problems within a home.

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a paper means before ever signing on the dotted line.

ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

NEIGHBORHOOD EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price! Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is a fun and stress-free process.

AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent.

2 *Prepare* FINANCING

HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy 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 that their monthly payments never increase.

CHECK YOUR CREDIT

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

- Paying down credit card balances
- Continuing to make payments on time
- Avoid applying for a new credit card or car loan until you have been approved
- Avoid making big purchases until you have been approved
- If possible, avoid job changes until you have been approved

SAVE CASH 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 down payment, earnest money, closing costs & home inspector.

- A Down Payment is typically between 3.5% & 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit.
- Closing Costs for the buyer can typically run between 2% & 5% of the loan amount
- A Home Inspection typically costs \$300 to \$500



3 *get* PRE-APPROVED

Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports, etc.) to be reviewed & verified by the lender.

GET *Qualified*



INCOME QUALIFICATIONS

QUALIFYING INCOME

- W-2 Income/Salary
- Income from part-time jobs
- Income from a second Job
- Overtime & Bonuses
- Seasonal jobs
- Self-employed Income
- Alimony & child support (Documentation required)

NON-QUALIFYING INCOME

- Income from the lottery
- Gambling
- Unemployment pay
- Single bonuses
- Non-occupying co-signer income
- Unverifiable income
- Income from rental properties

NEEDED *documents*

- W2'S FROM THE PAST 2 YEARS
- 3 MONTHS WORTH OF PAY-STUBS
- BANK STATEMENTS (PAST 3 MONTHS)
- PREVIOUS 2 YEARS OF TAX RETURNS
- LIST OF YOUR DEBTS & ASSETS
- DIVORCE DECREE
- ADDITIONAL INCOME DOCUMENTS



4

start HOME SHOPPING

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 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, as well as the value of the property in its current condition. Negotiations may take place after the offer is presented.



Tip

We will make sure to check every little detail of each house

- Test the plumbing
- Test the electrical system
- Open and close the windows & doors to make sure they work properly

Evaluate the neighborhood and surrounding areas

- Are the surrounding homes well maintained?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, & parks?

5 *make* AN OFFER

WHEN TO MAKE AN OFFER:

So you have found THE house! Congrats! When the demand is higher than the amount of homes available it is important to act fast!

HOW MUCH TO OFFER:

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in its present condition. Putting all this information together, we will determine the price that you would like to offer.

SUBMITTING AN OFFER

There are some components to an offer that makes it more appealing to the sellers.

•Put Your Best Foot Forward

We will work together to discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

•Put Down a Healthy Earnest Deposit

A large earnest money deposit shows the seller you are serious

•Cash Talks

A transaction that is not dependent on receiving loan approval is more attractive to a seller

•Shorter Inspection Periods

Try shortening the inspection period to 10 days

•Offer to Close Quickly

Many sellers prefer to close within 30 days.



AFTER YOU SUBMIT AN OFFER

THE SELLER COULD

•ACCEPT THE OFFER

•DECLINE THE OFFER

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

•COUNTER-OFFER

A counter-offer is when the seller offers you different terms. If this happens, you can:

•ACCEPT THE SELLER'S COUNTER-OFFER

•DECLINE THE SELLER'S COUNTER-OFFER

•COUNTER THE SELLER'S COUNTER-OFFER

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

OFFER IS ACCEPTED - CONGRATS!

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





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 their findings. You can take the issues as-is or request the seller to address some or all of the findings. We will be mindful and reasonable on smaller items while being very cautious and vigilant of potentially significant issues.

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 fixes.

1. Ask for credit for the work that needs to be done.

Likely, the last thing the seller wants to do is repair work.

2. Think “big picture” and don’t sweat the small stuff.

A tile that needs some caulking or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit would help with closing costs.

3. Keep your poker face.

The listing agent may be present during inspections and revealing your comfort level with the home could come back to haunt you in further discussions or negotiations.

8

APPRAISAL *ordered*

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 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 & percentage rates.

PROPERTY TITLE SEARCH

This ensures that the seller truly owns the property and that all existing liens, loans or judgments are disclosed.

HOME OWNERS INSURANCE

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



scheduling YOUR MOVE

AFTER SIGNING

- Finalize Home Mortgage
- Schedule Home Inspection
- Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- Get copies of medical records and store them with your other important documents
- Create an inventory of anything valuable that you plan to move
- Get estimates from moving companies

4 WEEKS TO MOVE

- Give 30 days notice if you are currently renting
- Schedule movers/moving truck
- Buy/find packing materials
- START PACKING

3 WEEKS TO MOVE

- Arrange appraisal
- Complete title search (Title company will do this)

2 WEEKS TO MOVE

- Secure Home Warranty, if necessary
- Get quotes for home insurance
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO MOVE

- Obtain certified checks for closing
 - Schedule and attend a final walkthrough
 - Finish packing
 - Clean
 - Pack essentials for a few nights in new home
 - Confirm delivery date with the moving company.
- Write directions to the new home, along with your cell phone number



10 closing DAY

✓ CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's 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.

✓ CLOSING DISCLOSURE

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

✓ FINAL WALKTHROUGH

We will do a final walk through 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 make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans

✓ CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- A title company representative
- Your loan officer
- Any real estate attorneys involved in the transaction

The closing typically happens at the title company. You will be signing lots of paperwork so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents

✓ CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 3% to 4% of the home's sales price. These closing costs can sometimes be shared with the seller.

✓ BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Proof of funds to cover the remainder of the costs

✓ RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially homeowners!! Time to throw a party and get to know your new neighbors!

recommended RESOURCES

LENDERS

FAIRWAY INDEPENDENT MORTGAGE CORPORATION
MaryAnn Comparin-Jones
maryannc@fairwaymc.com
817-729-0036
NMLS: 216842

Clarity Home Lending
Greg Pope
greg@clarityhomelending.com
972-210-9264
NMLS: 495946

New American Funding
Bill Jacobs
Bill.Jacobs@nafinc.com
817-992-0212
NMLS: 2364150

INSPECTORS

MetroSpect Property Inspections
Kevin Hatley
info@metrospect.net
(817) 729-6283
TREC License # 20365

BlueLine Inspections
Josh
josh@blue-line-inspections.com
(817) 691-4446
TREC License # 24226

PROPERTY DOCTORS
Jonathan Schrodtt
jonathan@propertydoctorsdfw.com
817-401-4002
TREC License # 23317

TITLE COMPANIES

RATTIKIN TITLE
YERULA GUTIERREZ
ygutierrez@rattikintitle.com
817-236-9850
www.rattikintitle.com

RATTIKIN TITLE
YERULA GUTIERREZ
SBelt@RattikinTitle.com
817-236-9850
www.rattikintitle.com

MOVING

FAMILY MOVING DFW
817-516-5436
<https://familymovingdfw.com>

TWO MEN AND A TRUCK
817-631-9514
<https://twomenandatruck.com/movers/tx>



REVIEWS



"I don't know what we would've done without Stacy! She has been incredible every step of the way with my boyfriend and I. As first time renters we definitely needed more help than the typical client but Stacy was so helpful, very efficient and fast at the work she does, she had no problem scheduling tours around our work schedule and making sure to stay updated on any properties we had interest in. She even goes the extra step to make amazingly helpful budget/info sheets for you to take on tours. Honestly I couldn't have asked for a better realtor really. We are so happy to have a home and rest easy now all thanks to Stacy!!"

"Stacy was incredibly informed, kind and thorough with helping my girlfriend and I find a new home. I appreciate her attention to detail and constant communication with us as this was our first time. We are very very thankful to have had her help! Thank you!"

"As a lender, Stacy is my dream agent to work with! She is professional and knowledgeable. She goes above and beyond for her clients. If you are looking for a real estate agent to help you purchase a new home and/or sell your current home, visiting with Stacy should be at the top of your list!"

"Stacy is AMAZING 🥰 Very sweet woman & helped me and my family find a home in our budget & everything we were looking for in a home. She took care of us and I'm so grateful to have her as our realtor! We never used a realtor before and I'm glad for our first time we had her!"

"Stacy is a pleasure to work with! The process of buying our first home was a great first experience. She is great at problem solving and quick to get the job done. She's great at communication and getting back to you quickly. She's honest and genuine. I highly recommend this wonderful lady. Please give her an opportunity to take care of you. I promise you she will! Thank you Stacy!"

"Stacy is very knowledgeable when it comes to buying a house. I was very happy with her service since she had the answer to all my questions and she made sure she went above and beyond to make sure we got what we wanted."

HONESTY & TRANSPARENCY
INTEGRITY
RESPECT
TIMELY & REACHABLE
ACTING IN YOUR BEST INTEREST
FUN





Information About Brokerage Services

11-2-2015



Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- ☐ A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- ☐ A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- ☐ Put the interests of the client above all others, including the broker's own interests;
- ☐ Inform the client of any material information about the property or transaction received by the broker;
- ☐ Answer the client's questions and present any offer to or counter-offer from the client; and
- ☐ Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- ☐ Must treat all parties to the transaction impartially and fairly;
- ☐ May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- ☐ Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- ☐ The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- ☐ Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

OnDemand Realty	9010832	Tyler@onDemandDFW.com	2147665833
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tyler DeMando	0674395	Tyler@onDemandDFW.com	2147665833
Designated Broker of Firm	License No.	Email	Phone
OnDemand Realty	9010832	Tyler@onDemandDFW.com	2147665833
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Stacy Hampel	0784639	Stacy@LivingFortWorth.com	517-812-9703
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date



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