

# BUYER GUIDE





# Choosing Your Agent

Choosing the real estate agent that you'll work alongside to buy your home is not a decision to take lightly.

Your agent should have a deep understanding of your goals, market trends, and a track record for working diligently on behalf of you, their client.

Credentials, of course, are a plus- but what you can't see behind the numbers are the intangibles of always going the extra mile and genuinely caring deeply for clients.

I look forward to the opportunity of representing you, while serving your real estate needs!

*Jennifer Haugebak*

# Value as Your Buyer's Agent



## Exclusive Representation for Your Interests

Unlike going through a listing agent who serves the seller's interests, as a buyer's agent I am committed solely to you. I ensure your needs and preferences are top priority, offering unbiased advice, negotiations and support throughout the buying process.

## Strategic Consultation

We will discuss the buying process, timelines, what to expect, financing options, optimal strategy for making an offer, as well as inspections and appraisals.

## Property Updates

As your buyer's agent, I will regularly update you on new listings that align with your criteria, enabling you to focus on properties that meet your needs.

## Exclusive Showings

Coordinate private tours for properties that interest you, as well as new build homes.

## In-Depth Market Insight

As your buyer's agent, I offer specialized knowledge of the local real estate market, from pricing trends to neighborhood dynamics. This insight is invaluable for making educated decisions and spotting hidden gems.

## Skilled Negotiation on Your Behalf

Having me as your seasoned negotiator on your side, can save you thousands. I negotiate not just price, but on terms and conditions that best serve your interests.

## Coordination of the Buying Process

From arranging viewings to coordinating inspections and navigating closing procedures, as your agent, I handle the logistics. This coordination is essential for a smooth journey from house hunting to homeownership.

## Expert Recommendations

As your buyer's agent, I look beyond the surface, advising you on the potential or pitfalls of properties. I help you see the full picture, including aspects like future resale value and necessary repairs.

# WHY AM I BEING ASKED TO SIGN A WRITTEN BUYER AGREEMENT?

If you're a homebuyer working with an agent who is a REALTOR®, it means you are working with a professional ethically obligated to work in your best interest. As of August 17, 2024, you will be asked to sign a written buyer agreement after you've chosen the professional you want to work with.

Here's what you should know about these agreements:

**What is a "written buyer agreement?" What does it do?** A written buyer agreement is an agreement between you and your real estate professional outlining the services your real estate professional will provide you, and what they will be paid for those services.

**Why am I being asked to sign an agreement?** Written buyer agreements became a nationwide requirement for many real estate professionals as a part of the National Association of REALTORS®' proposed settlement of litigation related to broker commissions. The requirement went into effect on August 1, 2024 in Arizona and nationwide on August 17, 2024.

**Are these agreements new?** In some places, yes. Many states have required them for years, while some have not. As a result, it is entirely possible you or others you know have not used them in the recent past. Regardless, they are now a nationwide requirement for many real estate professionals.

**Are these agreements negotiable?** Yes! You should feel empowered to negotiate any aspect of the agreement with your real estate professional, such as the services you want to receive, the length of the agreement, and the compensation, if any. Compensation between you and your real estate professional is negotiable and not set by law. In the written agreement, the compensation must be clearly defined (e.g., \$0, X flat fee, X percent, X hourly rate)—and not open-ended or a range. Only sign an agreement that reflects what you have agreed to with your real estate professional.

**How do I benefit from these agreements?** These agreements clearly lay out what services you (as a homebuyer) expect your real estate professional to provide, and what your real estate professional will be paid. These agreements make things clear and reduce any potential confusion at the outset of your relationship with your real estate professional.

**When do I need to sign an agreement?** You will be asked to enter into a written buyer agreement with your real estate professional before "touring" a home with them, either in-person or virtually. If you are simply visiting an open house on your own or asking a real estate professional about their services, you do not need to sign a written buyer agreement.

**Does this mean I have to pay my real estate professional out of pocket?** Not necessarily. While you are responsible for paying your real estate professional as outlined by your agreement, you can still request, negotiate for, and receive compensation for your real estate professional from the seller or their agent. The offer of compensation will be submitted, along with the other documents when submitting an offer for a home.

**Do agreements dictate a specific type of relationship I need to have with my real estate professional?** No—you are allowed to enter into any type of business relationship with your real estate professional allowed by state law where you live.

**Can I change or exit an agreement?** Yes. You and your real estate professional can mutually agree to change your agreement. Agreements may have specific conditions under which they can be exited, so read the text of the agreement and speak with your real estate professional if you would like to change or exit your agreement.

**Practices may vary based on state and local law. Consult your real estate professional and/or consult an attorney for details about state law where you are purchasing a home. Please visit [facts.realtor](https://facts.realtor) for more information and resources.**

# HOME BUYING ROADMAP



Choose Me as  
Your Realtor



Choose a  
Lender



Get Pre-Approval  
for a Loan



Search for  
Your Home



Complete Loan  
Application with Lender



Schedule Home  
Inspection



Submit Earnest Deposit



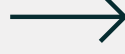
Get Offer  
Accepted



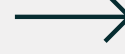
Request/Negotiate  
Repairs with Seller



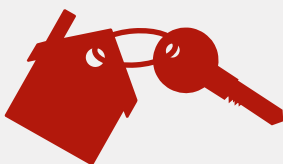
Complete  
Appraisal



Loan is  
Approved



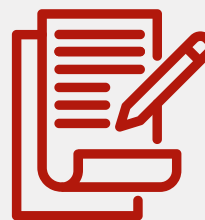
Review Final Closing  
Documents



Get Keys



Deed is  
Recorded



Sign Closing  
Documents



Conduct a Final  
Walkthrough

# HOME BUYING STEPS

## STEP 1

### Finances

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- ✓ Gather your documents
- ✓ Obtain pre-approval or proof of funds
- ✓ Locate funds for earnest deposit, down payment and closing costs
- ✓ Prepare for any additional costs

## STEP 2

### Home Search

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- ✓ Preview potential properties online
- ✓ Schedule showings and view the properties that most interest you

## STEP 3

### Under Contract

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- ✓ Discuss an offer to submit to purchase your favorite property
- ✓ Negotiate the terms of the offer and accept the contract
- ✓ Deposit escrow, complete loan application and homeowners insurance quotes

## STEP 4

### Due Diligence

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- ✓ Conduct inspections
- ✓ Resolve/negotiate any issues from inspection
- ✓ Your lender will order the appraisal
- ✓ Title company will conduct title search and order survey
- ✓ Title company will order HOA documents
- ✓ Obtain homeowners insurance

## STEP 5

### Closing Time

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- ✓ Request transfer/connection of utilities
- ✓ Receive closing statement/clear to close
- ✓ Arrange funds for closing
- ✓ Conduct a final walk-through of property
- ✓ Sign Closing Documents
- ✓ Closing day: Get your keys! Time to move in!!



# FINANCES

## STEP 1

### *Finances*



- ✓ Prepare down payment funds
- ✓ Gather your documents
  - Bank Statements
  - Tax Returns
  - Paystubs
- ✓ Obtain pre-approval or proof of funds
- ✓ Prepare for any additional costs



The very *FIRST* step of the home buying process is to get a pre-approval form from a lender stating how much you are qualified for, as well as the loan program that is best for you.

You will want to start talking to lenders to discuss your budget and to assure looking for homes that meet your budget, as well as no issues with credit impacting financing.

A pre-approval is valid for up to 90 days.

# CLOSING COSTS

Closing costs are a necessary component when buying or selling a home. These fees cover expenses such as title company fees, mortgage fees, homeowners insurance, HOA fees, property taxes and sometimes Realtor fees. The seller and buyer will both be responsible for various closing costs.

## *How much will I pay in closing costs?*

Closing costs, which typically average 1-3% of the loan amount, depending on the loan amount and mortgage type.

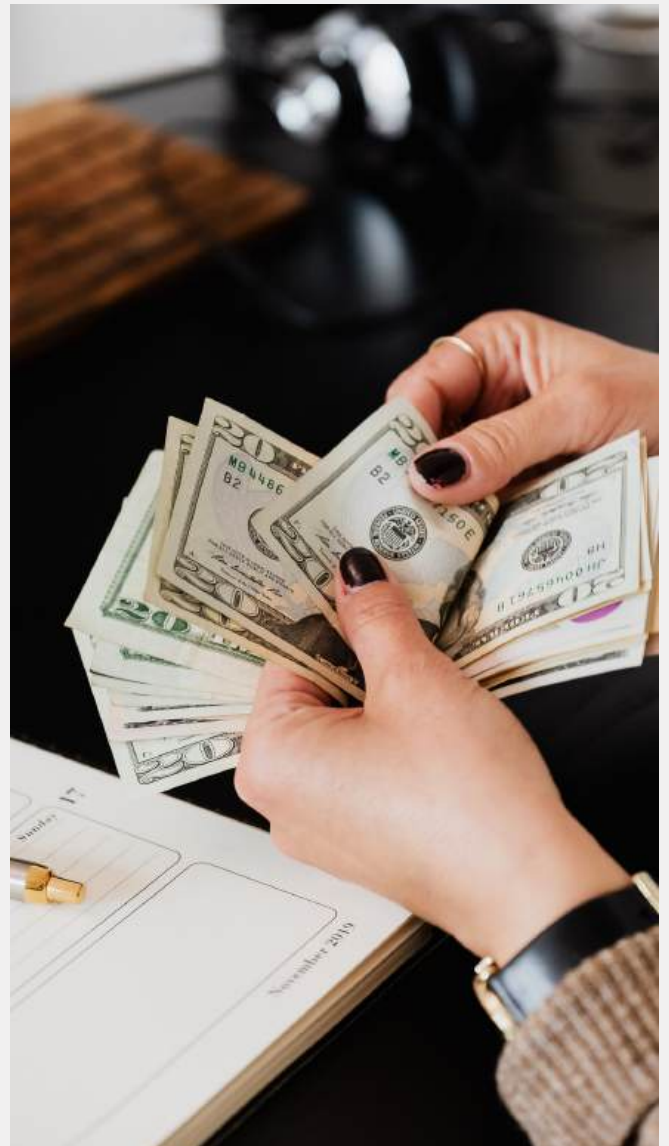
Lenders are legally obligated to provide you with an estimate of the closing costs associated with your loan within three business days after receiving your application for a mortgage.

This disclosure document outlines your estimated closing costs and other loan details.

## *When do I pay closing costs?*

You pay closing costs at the end of the loan process. The title/escrow company calculates all of the closing costs and adds them to your final down payment amount, then subtracts any lender credits or seller-paid costs.

The final amount will be due to the time of signing.





# HOME SEARCH

## STEP 2

### *Home Search*

- ✓ Preview potential properties online
- ✓ I will schedule showings to view the properties that most interest you
- ✓ We will discuss the best terms of the offer when you find your favorite home
- ✓ I will draft the offer for you to sign and submit for consideration of acceptance

#### **Needs might be things like:**

- Enough square footage
- Sufficient bedrooms and bathrooms
- First floor primary bedroom
- Close proximity to work or school
- Yard for children or pets

### *Search Strategically*

Before we start the home search, I like to advise my clients to create a "Needs" list and a "Wants" list.

This will help us to really focus on the things that are most important in your future home.

Needs are the non-negotiable features- the must haves in your next home. Wants are the ones you would like to have, but you can add or change down the road or do without.

#### **Wants will look more like:**

- Pool, jacuzzi or other exterior water feature
- Specific flooring
- Kitchen amenities like specific counter tops and appliances
- Walk-in shower or double bathroom vanity



# HOME SEARCH

## *Find a property that interests you?*

If you have any questions about a property, let me know and I will find the answers for you.

Send me listings you like, so I can get more information and schedule showings of the homes.



Tip: Remember, you can't change the lot or the location, so make sure you love both.

## *Think you've found the one?*

It's time to make an offer!

To make an offer, you'll need your pre-approval letter or proof of funds that will be submitted with the offer. Make sure you have funds available for an earnest deposit of at least 1-2% of the purchase price.



# UNDER CONTRACT

## STEP 3

### *Under Contract*

*Your offer has been accepted!  
Now what?*

You made an offer and it has been accepted! This is an exciting step towards closing on your new home. I will be in communication with you frequently with the next steps to assure we stay on track.



- The title company will contact you to coordinate the earnest money deposit to open escrow.
- Your mortgage lender will be in contact with you to obtain additional information to finalize your application and lock in your interest rate.
- I recommend scheduling a professional home inspection to evaluate the condition of the property.
- We will discuss the inspection report and either accept the home, request repairs or reject the home.
- Towards the closing date, you will get a call from the title company to schedule signing of final documents..

- ✓ Deposit earnest money at title company to open escrow
- ✓ Complete loan application
- ✓ Schedule Inspection



# ESTIMATED TIMELINE

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## CONTRACT SIGNED

The contract has officially been accepted! This means that the buyer and seller have agreed on the terms of the contract, and we are officially under contract.

2

## EARNEST MONEY DEPOSITED (ESCROW)

The buyer has 2 business days to deposit funds. The earnest money deposit or the escrow deposit is the deposit made from the buyer to hold the property and open escrow. The deposit will be held by the title company.

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## INSPECTION PERIOD

The inspection period is typically 10 days after the acceptance of the contract unless specified otherwise. I recommend scheduling a licensed inspector to evaluate the property. Once the home inspection report has been reviewed, an inspection response is sent to the seller to request repairs for items of safety or concern, accept the property as is or cancel the contract due to findings.

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## APPRAISAL CONTINGENCY

The appraisal is ordered by the buyer's lender and paid for by the buyer. This is done to make sure the value meets contract price. The lender will get the report from the appraiser with the value and if conditions need to be met before the loan can be funded.

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## LOAN CONTINGENCY

During this time period, the buyer must meet requirements and conditions in order to obtain a loan and proceed with the sale.

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## CLOSING PREP

Once the loan is given the clear-to-close, the title company will schedule signing of the final closing documents. The buyers will have the right to walk through the home and make sure any agreed upon repairs were completed and the property is in the same condition as when the offer was submitted.

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## CLOSING DAY

Seller will need to have completely vacated the property the morning of closing day unless other arrangements are made. When it gets closer to closing, utilities will be cancelled or transferred effective on closing day.



# DUE DILIGENCE

## STEP 4

### *Due Diligence Inspection Period*

*Now that we are under contract!  
It is time to coordinate inspections!*



- ✓ Conduct inspections
- ✓ Resolve/negotiate any issues from inspection
- ✓ Lender will order the appraisal
- ✓ Obtain homeowners insurance





# DUE DILIGENCE

## *What is the appraisal?*

An appraisal is an estimate of the value of the property by a licensed professional appraiser.

Once the inspection is completed, if an appraisal is required, it will be ordered by the lender and paid for by the buyer.



## *Why is an appraisal needed?*

The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying.

The contract is contingent upon whether the appraisal comes in at or above the purchase price. If the appraisal comes back below contract price, we restart negotiations.

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## *Finalizing the mortgage*

It is **very** important to not make any major job changes, make large purchases, open new credit cards/lines of credit or make unusual large deposits into your account, as any of these activities could alter your qualifications for a loan. When in doubt, ASK!!!!

Always remember to pay all your bills ON TIME!!!!



# CLOSING TIME

## STEP 5

### *Clear-to-Close!*

Once the lender tells us we have a clear-to-close, all that remains is the actual closing process. This means the mortgage underwriter has officially approved all documentation required to fund your loan.



### *Prepare for Closing*

- ✓ Title company will conduct title search and order survey
- ✓ Arrange for transfer/connection of utilities
- ✓ Receive closing statement/clear to close
- ✓ Finalize funds due to title company
- ✓ Conduct a final walk-through of property and close

### Now what?

We will typically schedule a final walk-through the day before closing to verify the home is in the same condition as when the offer was submitted and if the requested repairs were completed. We'll schedule a time to meet with the title company to sign the closing documents. You'll receive your new keys after the county finalizes the deed into your name.



# MOVING CHECKLIST

## MOVING PREPARATIONS

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- ☐ Declutter, discard & donate
- ☐ Purchase packing supplies
- ☐ Create a file of moving-related papers and receipts
- ☐ Collect quotes from moving companies, choose a mover and schedule service
- ☐ Secure off-site storage if needed
- ☐ Discontinue additional home services
- ☐ Arrange time off work and childcare and/or pet care on moving day
- ☐ Pack an essentials box for quick access at new home (toiletries, medications, toilet paper, hand soap, basic tools, paper towels/cleaning supplies, pet food/supplies, hangers, etc)
- ☐ Label moving boxes with the contents inside
- ☐ Final cleaning, lock up house, dispose of trash, leave any keys and garage door openers

## NOTIFY ABOUT YOUR CHANGE OF ADDRESS

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- ☐ Post Office
- ☐ DMV
- ☐ Employer
- ☐ Banks & Loan Companies
- ☐ Home Services
- ☐ Insurance Companies
- ☐ Doctors, Lawyers, Accountant, etc.
- ☐ Subscriptions
- ☐ Family + Friends

## START/STOP/MOVE SERVICES

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- ☐ Electric
- ☐ Water
- ☐ Garbage/Recycle
- ☐ Internet/TV/Phone
- ☐ Gas

# FREQUENTLY ASKED QUESTIONS

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## MORTGAGE

### **How do I know if it's time to buy instead of rent?**

If you know where you want to live, have a steady and secure income and are ready for the responsibilities of homeownership, then it's a great time to invest in a home and your future.

### **How much do I need to save up for a down payment?**

There are various types of financing options that require a down payment as low as 0% – 5%. A mortgage lender can tell you what types of loan program will be best for you.

Along with the down payment, there are also closing costs that cover lender and title fees, as well as prepaid expenses such as taxes and insurance.

### **How do I know if I qualify for a loan and how much I can afford?**

Contact a mortgage lender to get pre-approval for a loan. The lender will ask you some basic questions about your income and debts and can tell you what amount you can be approved for and how much your mortgage payments will be. Ask me for my lender recommendations!

### **What does the lender need from me to give me a loan?**

Usually, you are asked to provide your last two tax returns to show proof of income. You will also be asked to provide other items such as recent bank and credit card statements, as well as recent pay stubs. You will also be asked for your social security number, so they can run a credit check.

### **What's the difference between pre-approved and pre-qualified?**

While often used interchangeably, these terms don't mean the same thing. Pre-qualification is an estimate of what you may be approved for based only on the verbal information you provide. Pre-approval means the lender has verified your income and debt information and run a credit check.

### **How do I know which mortgage option is right for me?**

Your mortgage lender is the best person to advise you on this question. Their products and qualifications change from time to time, so they would know best what products are available to meet your needs.

# FREQUENTLY ASKED QUESTIONS

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## THE SEARCH

### **What should I do when I see a house online that I like?**

Call ME!! It is in your best interest to work with one Realtor throughout your search because that person learns what you like, dislike and will help you find the home right for you. I also represent your best interests only. When you call the agent advertising the home, that is the seller's agent, so, while they can assist you, they are also trying to get the best price for the seller and not you.

### **Can you show me a house if it's not your listing?**

Absolutely. As a buyer's agent, I can show you any house listed in our MLS system and I will contact FSBO sellers on your behalf. As mentioned above, working with me as your buyer's agent, ensures that your interests are protected.

### **How do we write an offer?**

When you find the property you want to make an offer, I will run a Comparative Market Analysis (CMA) to help you determine a fair offer amount. I will also guide you through the additional terms of the contract, such as the escrow amount, closing date, and any additional terms you want to be added to the offer. I will write the offer on a contract form for you to sign and submit it to the seller's agent.

### **What if I want to back out of a contract?**

You always have the right to back out of the purchase, but you may lose your earnest deposit. If the contract is contingent on a property inspection, you usually have the right to cancel for any reason during the inspection period. Once the inspection period has passed, you cannot back out and get your deposit refunded unless an additional term has not been met.

### **What happens if there are other offers on the house I love?**

If a seller receives multiple offers on their home, usually their agent will inform the buyer's agent that multiple offers have been received and the buyers may have another opportunity to alter their original offer to present their "highest and best" offer. Keep in mind that many factors may influence the seller in addition to the offer price, such as the down payment amount, closing date, and inspection terms.

### **What happens when my offer gets accepted?**

Once both parties have agreed on all terms and signed the contract, your earnest deposit must be made and the home inspection will be scheduled. Your lender will receive a copy of the contract and will begin processing your mortgage application.



# FREQUENTLY ASKED QUESTIONS

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## UNDER CONTRACT

### **What does "under contract" mean?**

Under contract means that all parties have agreed on terms, have signed the contract and the signed contract has been delivered to both buyer and seller.

### **What is escrow?**

The escrow money, escrow deposit, or good faith deposit is money that is deposited to the title company after an offer is accepted to show the seller that you are serious about moving forward with the purchase of the home. The larger the escrow deposit, the stronger the offer because it shows the seller that you are serious. The earnest deposit is forfeited if you back out of the purchase for any reason not allowed for in the contract.

### **Do I need an inspection?**

I always recommend that you have a home inspection done. The cost of a home inspection is well worth the money and will give you peace of mind that there are no hidden dangers or problems.

### **How much are inspections?**

The cost of the home inspection depends on the size of the house and additional inspections requested, such as swimming pool, septic tank, termites, HVAC, plumbing, roof, and electrical. An average home inspection, without additional inspections, is about \$500.

### **What if my loan doesn't get approved?**

If you have gone through the pre-approval process and have been forthcoming with all the information requested by your lender, it's unlikely you will be turned down, but it does happen. Make sure you do not change jobs, purchase big-ticket items on credit, buy a new car or open any other new credit accounts while your mortgage is being processed. If your loan does fall through, talk with your lender about options or changing to a different loan type.

### **When can I start moving?**

When you have the keys! When you are financing your purchase, it takes four to six weeks for your loan to be processed. Once the lender gives the all-clear, final signing is scheduled with the title company. You will sign your loan and title documents with the title company. Once funds have been received from the lender and documents have been signed, the deed will be sent to the county to transfer ownership. This is called "recording". Once recorded, ownership has changed. Unless other arrangements have been agreed upon by both parties, the sellers should have completely vacated the day of closing and keys are given once recording has taken place.

# A LITTLE BIT ABOUT ME.....

Jennifer Haugebak

REALTOR®/ ABR, GRI, rCRMS

Real Estate to me is about helping you achieve your goals, while making the process a positive experience by keeping you informed and educated every step of the way! I am known for my excellent service, open communication, knowledge, integrity and passion for helping others.

I was born in Iowa. I moved to Tucson after college, then to Phoenix and from there to Minnesota. My family and I moved back to Phoenix for the second time in 2012 and are here to stay! We love it here and are happy to call Phoenix home! I live in Anthem with my husband and our 4 legged children we have rescued. Thankfully our 2 boys live close to us! Whether you are thinking about making a move or have questions, let's chat!

It would be my pleasure to help you!



*WHEN I'M NOT HELPING PEOPLE FIND  
THEIR DREAM HOMES,  
YOU'LL FIND ME...*

- ✓Spending time with family and friends
- ✓Being outside enjoying the sunshine
- ✓Enjoying all AZ has to offer
- ✓Hiking
- ✓Watching movies
- ✓Traveling

# WHY WORK WITH ME?

I am driven to provide exceptional results with communication, professionalism, expertise, negotiation skills and integrity.

I will represent your best interests and make sure you know what to expect every step of the process, utilizing my extensive knowledge and local market expertise.

## Here's what you can expect when you work with me:

- Text, phone, email -- however you want to connect, it will be ME you get EVERY SINGLE TIME.
- Lean on my experience, so you can enjoy the process and know I am representing you.
- I know the Real Estate market.
- Long after you close, I'll be here to help you navigate life in your new home, answer questions and meet you for a cup of coffee.



## AWARDS/RECOGNITIONS:

- Lead Agent
- 5 Star Rating
- Graduate Realtor Institute Designation
- Accredited Buyer's Representative
- Certified Risk Management Specialist

# REVIEWS

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Jennifer was professional, competent, organized and detail oriented from start to finish. And, her after sale follow through was outstanding, including working through a title company and Maricopa County Records office issue. One of the best agents I have dealt with buying and selling many homes and commercial properties in the past 50+ years!!!



Jennifer helped us through every step of our home search and purchase. It is rare to find anyone with such a passion for what they do and have all the knowledge to back it up. She was in our corner through the entire process. We found our dream home and highly recommend Jennifer for your real estate needs. We have already listed another home for sale with her and will definitely be telling our friends and family if they need a realtor. I hope to have the pleasure of working with Jennifer for many years. Our kids will need homes too some day.



Jennifer is excellent. In handling my transaction and negotiations with the seller, she was professional and on top of every detail. The whole process was smooth and virtually stress free from start to finish. I'll happily recommend her, and if I'm ever in a place to need an agent, she's the first one I'm calling.



Jennifer was the epitome of everything you want in a realtor. From the moment I started, she was all hands on deck. As a first time homebuyer, I had a ton of questions (sometimes duplicative questions). She was patient and full of knowledge at every turn. She was available when I needed her and never let even the smallest detail fall through the cracks. She knew when I was overwhelmed, and just seemed to know what to say to relieve the stress. I couldn't have asked for a better realtor experience.



Jennifer is amazing, she's always there to answer any questions and is extremely knowledgeable. As a first time purchasing a home I was worried and didn't know what to expect, but Jennifer made the whole process go so smoothly. I went from worried to excited.



Had the great pleasure of working with Jennifer. She helped find our dream home! She's such an amazing person, very attentive and always available to help! Answering all questions promptly and was very professional. Genuinely cares about her clients. Anyone looking to buy a home contact Jennifer she's amazing.



Jennifer is fantastic! She was the best realtor we have ever had. She was involved with every step in the home buying process. Jennifer is very knowledgeable and will advocate for you as a buyer. When my husband and I were uncertain whether we wanted to close on a house, she was super understanding and patient to ensure we found a home we really love. Additionally, she was willing to take the time to meet with you based on your schedule. I would recommend her to anyone, as I have already for my mother. Five stars for sure!



I would like to compliment Jennifer for her exceptional service on representing us on two real estate transactions. I am a Real Estate Broker in California and I know a good realtor when I see one. If she were working in my town I would hire her to join my firm in a heartbeat. You can not find a better agent to help you with your real estate transactions. She's the best.



# I LOOK FORWARD TO HELPING YOU!

I am honored to represent you and guide you through the entire process.

I am here to help you!

Call or text me with any questions!



Jennifer Haugebak, Realtor



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PHOENIXLIVINGRE.COM

**SCAN HERE for direct access to my website for the  
latest listings & Real Estate news**



PHOENIX LIVING



real

REAL BROKER