

BUYER'S *Guide*





THE BELTER GROUP

The Belter Group is the product of two generations of real estate knowledge coming together to create an experienced, full-service real estate team who's aim is to specialize in guiding you through any and all of your real estate transactions.





Hi, I'm Robert King – Your Go-To Real Estate Expert!

Buying or selling a home is a big deal, and I'm here to make the process smooth, stress-free, and even exciting! Real estate has been a part of my life for as long as I can remember—my dad ran a successful appraisal business for over 30 years, and that's where my passion for homes and helping people began. With 7 years of experience in buying and selling, I know the market inside and out. More importantly, I understand that finding the perfect home is about more than just numbers—it's about finding the right fit for you and your family. Whether you're a first-time buyer, upgrading, or downsizing, I'll be with you every step of the way.



CREDIT SCORE CHECK

Before approving your mortgage and determining your interest rate, your lender will conduct a credit check. While FHA loans are available to borrowers with a credit score as low as 580, a score of 620 or higher is generally preferred for better loan terms.

A higher credit score can significantly impact your mortgage by securing a lower interest rate, ultimately reducing your monthly payments and long-term costs. Maintaining strong credit before applying for a loan can improve your financial position and increase your chances of securing favorable terms.

PRE-APPROVAL

The Importance of Mortgage Pre-Approval

Obtaining a mortgage pre-approval is a crucial step in the home-buying process. It helps you establish a clear budget, ensuring you stay within your financial means while searching for a home. Additionally, it demonstrates to sellers that you are a serious buyer with the financial capability to complete the purchase.

In competitive markets, most sellers will not consider offers without a pre-approval letter, as accepting an offer from an unqualified buyer could limit their exposure to other qualified buyers.

During this time, it's essential to maintain financial stability by avoiding major purchases or any actions that could impact your credit score, as this may affect your loan approval.

TOUR *Homes*

1. ****Prep****: Make a checklist of needs/wants, research the area, set a budget, bring tools (notebook, camera, measuring tape).
2. ****During****: Focus on layout and condition, not staging—check storage, test fixtures, inspect for issues, ask about costs and history.
3. ****Assess****: Take notes/photos, evaluate functionality and outdoor space, consider long-term fit and resale potential.
4. ****Post****: Trust your gut, revisit favorites, compare prices with similar homes, don't rush.



MAKE *an Offer*

Once you've found a home that suits you, submit a formal offer to the seller. It usually includes the purchase price, proposed closing date, contingencies like a home inspection or appraisal, and the earnest money deposit, showing good faith.



NEGOTIATE *an Offer*

Anticipate the possibility of receiving a counter-offer from the seller, and approach negotiations with confidence to secure your purchase. Ensure you have a clear understanding of the property you're acquiring and verify that the final agreed-upon price aligns with your perception of its value.

Home Inspection

While home inspections are not a mandatory requirement for securing a loan, they are strongly recommended to provide you with comprehensive insight into the condition of the property. Gaining a thorough understanding of your prospective home is essential for making an informed decision. I can recommend trusted professionals for home inspections, termite assessments, and other specialized evaluations if you don't already have a preferred inspector in mind.

Should the inspection reveal any significant issues, you have the opportunity to negotiate with the seller for repairs or, if necessary, withdraw from the purchase agreement entirely.

It's advisable to select an inspector who will document their findings with detailed photographs and clear, descriptive notes in their report. Following the inspection, the inspector should conduct a walkthrough with you to discuss their observations and ensure you fully understand the results.

Once the inspection process concludes, you'll be well-positioned to engage in final discussions and negotiations with the seller to address any outstanding concerns or terms.



APPRAISAL



Your Lender will also want a formal appraisal of the home prior to issuing your loan. This is to make sure the home is worth what you are purchasing it for. The appraiser is NOT a home inspector. They only will call things that will need to be fixed for loan compliance.

and Loan APPROVAL

The lender will review any and all financial related forms and information prior to granting the loan.

They will review details like:

Your income

Credit check

Employment status

Closing



Final Steps to Homeownership

Closing is the final and most exciting step in becoming the legal owner of your new home. Before closing, you'll complete a final walk-through to ensure all agreed-upon repairs are finished and that everything is in proper working order.

The closing process involves signing important documents and requires preparation. Be sure to bring a government-issued photo ID, cashier's check, and any additional paperwork requested by your title company or loan officer.

Once the property is officially yours, remember to re-key all locks and update the garage door code for security.

Congratulations on your new home! 🏡✨