

BUYER'S GUIDE

TO PURCHASING YOUR FIRST HOME

JORDAN GUINN

JORDAN@WINWITHGUINN.COM

COLDWELL BANKER
COLLEGE REAL ESTATE



WHAT TO EXPECT



HERE WE WILL OUTLINE EACH STEP IN THE PURCHASE OF YOUR BIGGEST ASSET. WE ARE SO EXCITED FOR YOU AND WANT THIS PROCESS TO RUN SMOOTHLY.

1

INTERVIEW

TOGETHER WE WILL MEET TO DISCUSS YOUR DREAM HOME

2

PRE-APPROVAL

YOU WILL GET A PRE-APPROVAL LETTER FROM A QUALIFIED LENDER

3

SEARCHING

WE WILL START SEARCHING ONLINE & SET UP LISTING ALERTS

4

SHOWINGS & OFFERS

I WILL SCHEDULE SHOWINGS TO VISIT HOUSES THAT FIT YOUR CRITERIA WITH YOU. IF WE FIND ONE WE LIKE, YOU WILL PUT IN AN OFFER AND NEGOTIATE

5

DEPOSITS & INSPECTIONS

WITHIN 3 DAYS OF AN ACCEPTED CONTRACT YOU WILL PUT IN A DEPOSIT. AFTER, YOU WILL SCHEDULE ANY NEEDED INSPECTIONS

6

LOAN APPLICATIONS & APPRAISALS

YOU WILL COMPLETE A LOAN APPLICATION, ORDER APPRAISALS, GATHER INSURANCE, AND SIGN THE APPLICATION

THE INTERVIEW

During an interview with me, we will discuss the must haves and criteria to begin the search for your dream home.

Some things we will discuss are:

- budget
- location
- local school districts
- preferred communication methods
- time frame
- overall goals and must haves for a new home



WHILE AN INTERVIEW IS A GOOD TIME FOR ME TO GET TO KNOW YOUR WANTS, IT IS ALSO THE RIGHT TIME FOR YOU TO GET TO KNOW ME!

DURING THIS TIME, FEEL FREE TO ASK ME ANY QUESTIONS YOU MAY HAVE ABOUT ME, MY EXPERIENCE AND WHAT I PLAN TO DO IN ORDER TO HELP YOU IN THIS PROCESS.

MY GOAL IS ALWAYS TO HELP MY CLIENT FIND THEIR DREAM HOME IN A TIMELY MANNER, WHILE STICKING TO CRITERIA AND A BUDGET. LETS GETT STARTED WITH THE SEARCH!

PRE-APPROVAL

FIRST MEETING



During this time you will meet with a qualified lender. during this meeting you will discuss the purchase price you can afford, what a mortgage will look like, and estimated payments.

WHAT DOCUMENTS ARE NEEDED



- Tax returns
- W-2 forms
- Income verification
- Bank statements
- Monthly debts

Having all of these forms easily accessible will ensure a smooth calculation for pre-approval.

QUESTIONS TO ASK FUTURE LENDERS



- What loan type will fit me best?
- When will my rate be locked in?
- Do I qualify for special loan programs, and what are they?
- What interest rates can you offer me?
- What fees do you charge moving forward?
- What are the estimated closing costs on a house for this price?

THE SEARCH & SHOWINGS

THIS IS THE FUN PART!

DURING THIS TIME, I WILL USE MY CONNECTIONS TO HELP FIND YOUR DREAM HOME. I WILL HELP YOU CREATE A MLS (MULTIPLE LISTING SERVICE) TO ENSURE THIS IS EASY. ONCE YOU FIND A HOME YOU LIKE, WE WILL SCHEDULE A SHOWING TOGETHER.



TIME FOR A SHOWING!

THE TWO OF US WILL MEET TO GO VIEW THE HOUSE YOU ARE INTERESTED IN. AT THIS STEP, WE WILL MAKE SURE THAT THE HOUSE FITS THE CRITERIA WE PREVIOUSLY DISCUSSED. IF YOU LIKE THE HOUSE, WE WILL PROCEED TO MAKE AN OFFER AND NEGOTIATE PRICES.



OFFERS & NEGOTIATIONS

BEFORE WE SUBMIT AN OFFER, THERE IS SOME INFORMATION WE NEED TO ENSURE A SMOOTH CONTRACT PERIOD

- PRE-APPROVAL LETTER
- THE OFFER PRICE
- FINANCING AMOUNT
- ESCROW DEPOSIT
- CLOSING DATE
- WHEN IS THE INSPECTION PERIOD
- CLOSING COSTS

WHAT IS AN ESCROW DEPOSIT?

AN ESCROW DEPOSIT IS A PERCENTAGE OF PURCHASE PRICE HELD UNTIL THE CONTRACT IS FINALIZED. WHEN THIS IS TURNED IN, IT IS TIME TO SCHEDULE INSPECTIONS, NEGOTIATE ANY REPAIRS, AND MOVE FORWARD TO THE NEXT STEP. AT THIS POINT, YOU ARE 30-45 DAYS OUT FROM CLOSING.

TIME TO NEGOTIATE ↙

DURING THIS PERIOD YOU WILL HAVE THE TIME TO MAKE ANY NEGOTIATIONS INCLUDING REPAIRS AND PRICING.

IN A MULTIPLE OFFER SITUATION, WHERE SELLERS HAVE MORE THAN ONE OFFER ON THE TABLE, THERE ARE A FEW THINGS YOU CAN DO TO HELP THE ODDS OF YOU WINNING.

- MAKE A CASH OFFER
- OFFER MORE THAN ASKING PRICE
- BE FLEXIBLE WITH CLOSING
- ADD A PERSONAL LETTER
- KEEP YOUR OFFER FREE OF CONTINGENCIES



DEPOSITS AND INSPECTIONS

YOU WILL MAKE YOUR DEPOSIT 3 DAYS WITHIN AN ACCEPTED CONTRACT, AS WELL AS BEGIN INSPECTIONS. THERE ARE A VARIETY OF INSPECTIONS YOU CAN DO TO ENSURE A SAFE AND HEALTHY HOME.



TYPES OF INSPECTIONS



-
-
-
-
-
-

GENERAL HOME INSPECTION

HVAC INSPECTIONS

ROOF INSPECTION

ELECTRICAL INSPECTION

RADON INSPECTION

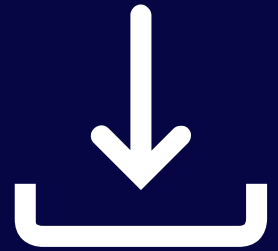
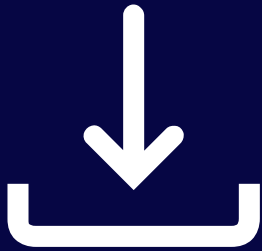
PLUMBING INSPECTION

ALONG WITH INSPECTIONS, 3-5 DAYS AFTER AN ACCEPTED CONTRACT YOU WILL CONTACT YOUR LENDER TO MAKE A LOAN APPLICATION. THE APPRAISAL WILL BE ORDERED BY YOUR LENDER AFTER WE HAVE DONE ALL INSPECTIONS



BUYER CONTRACT UPDATE

AS YOUR REALTOR, I FIND IT IMPORTANT TO UPDATE YOU
ON THE CHANGING OF THE CONTRACT BETWEEN A
BUYER, BROKER, AND AGENT



THE UPDATE TO THIS CONTRACT PROVIDES A COMMITMENT BETWEEN THE BUYER AND THE AGENT, TO WORK TOGETHER THROUGHOUT THIS DEAL. AS THIS IS A LARGE PURCHASE, IT IS IMPORTANT TO HAVE STRONG COMMUNICATION ON BOTH ENDS. THIS CONTRACT WILL BE FILLED OUT PRIOR TO ANY SHOWINGS OF AVAILABLE PROPERTIES. THIS CONTRACT INCLUDES INFORMATION REGARDING PURPOSE, TERMS, DUTIES AND SERVICES OF BOTH AGENT AND BUYER, COMPENSATION, TERMINATION, CONSENT, ADVICE, AND RESOLUTIONS! IT IS ADVISED TO REMEMBER THAT THIS CONTRACT MUST BE SIGNED PRIOR TO A VIEWING, AND PROVIDES A COMMITMENT FOR BOTH THE BUYER AND AGENT.

UPDATE

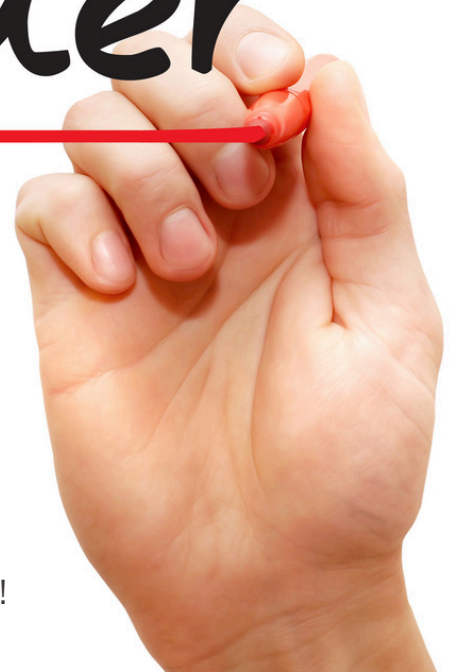
LOAN APPLICATIONS & APPRASIALS



After contacting your preferred lender to make a loan application, and your appraisal is finished, it is time to obtain a homeowner's insurance policy. If you do not have a insurance company you plan on working with, contact me and I will get you set up with the companies I recommend.

Reminder

LET ME REMIND YOU THAT DURING THIS TIME IT IS CRUCIAL TO NOT MESS UP FINANCES. I KNOW YOU ARE EXCITED TO SHOP FOR YOUR NEW HOME, BUT BE CAREFUL TO NOT OPEN ANY NEW LINES OF CREDIT, TAKE OUT A LOAN, OR MAKE MAJOR PURCHASES, OR CHANGE JOBS. THIS WILL ENSURE THAT YOUR HOME BUYING PROCESS IS FINISHED SMOOTHLY!



**CONGRATULATIONS! IT IS TIME TO CELEBRATE THE HARD WORK
AND TIME THAT HAS BEEN PUT IN TO FINDING YOUR DREAM
HOME!**



Congrats

**IF YOU NEED ANY HELP IN THE FUTURE, FEEL FREE TO REACH OUT
TO ME! I AM HAPPY TO HELP WITH ALL BUYING AND SELLING
PROCESSES.**



COLDWELL BANKER

**COLLEGE
REAL ESTATE**

#WINWITHGUINN

