



THE ROAD TO

home

A HOME BUYER'S GUIDE

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Epique | Haven Real Estate Group

nice to meet you



Maggie Fairbanks

Bringing her fierce combination of drive, determination, innovation and compassion to the table, Maggie Fairbanks has quickly become a standout REALTOR® in Eastern Washington markets. Maggie excels in cultivating relationships with clients and industry partners alike, which enables her to get to the core of her clients' needs while building the strong connections necessary to fiercely negotiate on their behalf.

Maggie is the type of agent you want on your side because she always pursues an outstanding outcome rather than just another closed sale. She is well aware of how pivotal the experience of buying and selling homes can be with all of the unique complexities involved. Maggie is always ready to go above and beyond to anticipate hurdles and assist with all of the needs that arise throughout the process. One of her top goals is always to shoulder the stressful elements that arise so her clients can enjoy the process and celebrate the successful outcome when closing day arrives.

LET'S CONNECT



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<https://www.facebook.com/MaggieFairbanks>



[@maggiefairbanks](https://www.instagram.com/maggiefairbanks)



“

Committed to bringing you the
most professional, informative,
trustworthy & dedicated service.

My responsibility is to protect
the interests of my clients in
every transaction.

”

Ten Steps TO BUYING A HOME

- 01/ FIND THE RIGHT AGENT
- 02/ PREPARE FINANCES
- 03/ GET PRE-APPROVED
- 04/ START HOME SHOPPING
- 05/ MAKE AN OFFER
- 06/ ORDER AN INSPECTION
- 07/ NEGOTIATE FINAL OFFER
- 08/ APPRAISAL ORDERED
- 09/ SCHEDULE THE MOVE
- 10/ CLOSING DAY



HOME BUYING *process*

STEP 1

GET PRE-APPROVED

- Meet with a lender
- Prepare your credit
- Set a budget

STEP 2

MEET WITH YOUR AGENT

- Discuss budget
- Research area neighborhoods
- Set wants & needs

STEP 3

FIND YOUR HOME

- Tour homes
- Adjust criteria if necessary

STEP 4

MAKE AN OFFER

- Research comps in the area
- Work with your realtor to set up the best offer
- Negotiations may occur

STEP 5

OFFER SIGNED

- All negotiations are finished
- Both parties have signed contract

STEP 6

INSPECTIONS

- Professional inspects the property
- Discovers issues that may need to be worked into the purchase agreement
- Negotiate repairs

STEP 7

APPRAISAL

- Professional ensures the property is worth the loan and purchase price you agreed to pay

STEP 8

TITLE COMMITMENT

- The title company will send you a title insurance policy for the property after closing

STEP 9

DOCUMENTS TO LENDER

- Make sure all requested docs are sent to your lender prior to closing

STEP 10

CLOSING

- Final walk-through
- Sign closing documents
- Receive your keys



FIND 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.

HANDLING CHALLENGING CONVERSATIONS

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.



PREPARE FINANCES

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 run between 1% & 5% of the loan amount
- A Home Inspection costs \$300 to \$500



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.

PREPARING

for a future leader



GET *qualified*

TYPE OF LOAN	CREDIT SCORE	DOWN PAYMENT
VA LOAN	620	NO DOWN PAYMENT
USDA LOAN	620	NO DOWN PAYMENT
FHA LOAN	580+	3.5%
	500-579	10%
203K LOAN	640	3.5%
CONVENTIONAL 97	620	3%
CONVENTIONAL LOAN	640	5-20%

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

TYPES OF *mortgage* LOANS

TYPES OF LOANS

	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
VA Department of Veteran Affairs	Veterans Personnel with honorable discharge Reservists & National Guard Surviving Spouses	NONE	NONE	NONE	580
USDA Department of Agriculture	Someone who is buying a home in a USDA -designated rural area.	NONE	2% of the loan amount. Can be rolled into loan amount.	REQUIRED	640
FHA Federal Housing Administration	Anyone who meets the minimum credit and income levels.	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
203K Federal Housing Administration	Anyone who plans to purchase a fixer-upper or needs to renovate their home and meets credit & income requirements	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
CONVENTIONAL 97	Depending on the program, available first time home buyers (a buyer who hasn't owned in the last three years) can put 3% down with a Conventional 97 program.	Varies from 3%-20% of purchase price	NONE	REQUIRED	620
SELECT SMART PLUS	Anyone who meets lenders credit, income & debt level requirements	Varies from 3% -20%, but typically ranges from 5-20%	NONE	REQUIRED	620

A modern living room interior. On the left, a grey fabric sofa is partially visible with a dark grey cushion. In front of it is a light-colored wooden coffee table with a magazine titled 'MONOCHROME' on it. To the right, a white modern chair with a wooden backrest and metal legs is visible. In the background, a framed artwork with a grid pattern hangs on the wall. The floor is dark wood, and a brown rug is partially visible in the foreground.

START shooting



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

MAKE AN *offer*



05/

MAKE AN OFFER

WHEN TO MAKE AN OFFER:

So you have found THE house! Congrats! In today's market 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 less than 10 days.

•Write the Seller a Letter

We will make your offer stand out by writing a personal letter to the seller, explaining why you fell in love with their home.

•Offer to Close Quickly

Many sellers prefer to close within 30 days or less.



THE PROCESS

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.





ESCROW *period*

06/ 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.



07/ 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 eye on the end goal.**
Keeping in mind what your hard stops are and what you’re willing to negotiate will help. There may be repairs needed that you’re not willing to budge on and others you may be willing to be more flexible on.



08/ 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.

Homeowner's Insurance

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

09 *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
- 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



A close-up photograph of a person's hands and arms. They are wearing a textured orange sweater. Their right hand is holding a white pen, and they are writing on a small, light-colored notepad that is resting on a white surface. The background is a plain, light gray wall. The overall lighting is soft and even.

CLOSING *day*



closing day



CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes three 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 72 to 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

Who is involved:

- 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 1% to 5% of the home's sales price. These closing costs can sometimes be shared with the seller. Ask your lender up front what the estimated closing costs will be for your loan.



BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract (provided by your agent)
- Homeowner's insurance certificate (provided by your lender)
- Cashier's check or request to wire money for downpayment amount and all associated fees. (Your escrow officer should communicate this with you when your signing is scheduled)



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!



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REVIEWS



REVIEWS



"Emily Maximus did a fantastic job for us. We would not have gotten the home we wanted if we had gone with another Realtor. We were one of four groups of buyers attempting to buy the same house. Emily is very good with people and developed a rapport with the Seller's agent that made all the difference. We benefited greatly from her attention to detail and people skills and so will you."

"Emily is phenomenal to work with. She has extensive knowledge of the area and provided valuable insight and guidance throughout the entire search, contract, and closing process. She was particularly patient and tenacious in helping us find the perfect property. Her communication was top notch- we were well informed and aware of everything from day 1 and she was ALWAYS responsive and helpful. Emily will be the first agent we contact for any future needs and we highly recommend her!!"

"Emily is a very polished and dedicated professional. She was always willing to go the extra mile to find the answers to our questions. We were on a limited schedule (4 days of house hunting) and Emily not only put together daily agendas detailing each property, in between commute times, but she also brought us snacks!! Her communication of the process was detailed and thorough and she was always available which was critical as we were not local buyers. We are so grateful that we found her and would definitely recommend her services."

"Emily was such a joy to work with. She was very thorough and she took a lot of my stress away. She was always checking in and making sure we had everything we needed and if she didn't have the answer she would get it or she knew who I needed to speak with. We were really thankful for her work she did for us! Emily you rock!"

"When we started our house hunt for our move from GA to WA, I researched online to see who people were recommending and talking about for a reliable, knowledgeable and hard working realtor. Emily came up on several recommendations so I decided to reach out. It wasn't long before she called me back and the rest is history. Emily blended the professional with the personal, understanding our wants and needs but also remaining realistic and not sugar coating things that we would want/not want to hear. She's super hardworking, extremely responsive and communicative. If you're looking for a home in the Spokane, Coeur D'alene area, I would highly recommend Emily."

"By far Emily was the best part of our home buying experience. We probably would have given up without her. She was available anytime any day for any reason. Emily was knowledgeable about the area and the variety of types of homes. We are so thankful for her and will always go to Emily for our home buying needs."