

BUYER'S QUICK GUIDE

MORTGAGE PRE-APPROVAL (OUR TEAM WILL SHARE-COVER ALL THIS...)

How Much Can You Afford? Key Factors to Consider

- The down payment
 - The interest rate
- Your debt-to-income ratio
The closing costs associated with the transaction

DOWN PAYMENT REQUIREMENTS

LOAN TYPE	DOWN PAYMENT	DETAILS
CONVENTIONAL	5%+	You can put as little as 5% down and as much as you want. Anytime you put less than 20% down, you will have to pay some mortgage insurance.
FHA	3-5%	The lowest traditional down payment program; there is additional mortgage insurance.
DOWN PAYMENT ASSISTANCE*	\$1,000+	A program for people who qualify with credit and income but do not have enough savings for a down payment.
VA	0%	A special program for military buyers that allows them to put almost nothing down toward the purchase.
FHA 203k	3-5%	A special product that allows you to wrap into your mortgage the costs of repairs or improvements to the home you buy.
CONTRACT FOR DEED	10%+	An ideal program for those without qualifying credit scores. Interest rates are slightly higher than market rates but it allows for home ownership for those who would otherwise have to rent.

*There are many down payment assistance programs available through our preferred vendors, just ask us for more information to find out if you qualify.

Closing Costs

You will be required to pay fees for loan processing and other closing costs. These fees must be paid in full at the closing, unless you are able to include them in your financing. Typically, total closing costs will range between 4-5% of your mortgage amount. In today's market, it is common to ask for the seller to pay around 2% of the mortgage amount toward your closing costs; this is called "Seller Paid Closing Costs."

EXAMPLES OF CLOSING COSTS

- Prepaid Insurance (\$300-\$1500)
- Prepaid Taxes (up to 6 months)

- Prepaid HOA Fees (when applicable)
- Mortgage Origination Fee (2%)
- Appraisal Fee (\$450)
- Title Fees (\$1200-\$1500)
- Closing Fees (<\$1000)

$$\begin{array}{ccccc} \$250,000 & - & \$5,000 & = & \$245,000 \\ \text{YOUR OFFER} & & \text{SELLER'S CONTRIBUTIONS} & & \text{NET OFFER} \end{array}$$

EPIQUE



MAKING AN OFFER

We'll Help You Negotiate...Like It's Our Own Money On The Line!

Once we've found the home you wish to purchase, you'll need to determine what offer you are willing to make on the home. After all, you are the one making the payments! Our team will assist you to put together the strongest offer that takes in consideration your budget and creates the best terms for you...as your trusted ADVOCATE!

Key Offer Terms

- Confirmation of Agency *The Realtor/Broker assisting you to make the offer to the seller*
- Sales price vs Offer Price *Sales price is what the seller is asking vs your offer on the property*
- Contingencies - *The time-frame agreed to complete your property inspections, complete your loan approval, review all the disclosures regarding the property etc.*
- Earnest money *The required deposit you'll send to the title company once your offer is selected our deposit is typically 1% of your offer price*
- Financing terms *The terms of your loan (interest rates, type of loan and length of loan)*
- Inspection period *Your opportunity to assess the property's condition by a licensed professional*
- Closing date *After all conditions are met... closing is the day you get your key*
- Seller concessions *The amount a seller can credit you to help with the purchase usually with payment towards your closing cost (reducing the amount you'll need)*

Sample Offer Terms

Example — Asking the seller to cover a portion of your closing costs.

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(Total amount of your purchase price)(Amount of your closing costs you ask the seller to pay for you)

(Final amount the seller is actually receiving, viewed as your actual offer)

A Note about Multiple Offers

It is important to remember that the more competition there is for the home, the higher the offer will have to be, sometimes even exceeding the asking price. Remember, be realistic, but it all comes down to market value and solid comparable sales. Make offers you want the other party to sign!

✦ Creating The Strongest Offer

During our personalized buyer strategy consultation, I'll take the time to understand your unique needs and goals, ensuring we craft an offer that truly stands out. I will highlight your strengths in a compelling cover letter, presenting you as the ideal candidate for the seller. Together, we'll determine the most competitive yet comfortable offer price, structure favorable contingencies, and provide a substantial—yet affordable—earnest money deposit. I'll convey your commitment and flexibility to the seller in the most impactful way possible, leveraging my established relationships and expert negotiation skills to maximize your chances of winning the home you love. My goal is to make your offer not just strong, but irresistible...ensuring you always feel confident and supported every step of the way.



INSPECTIONS

Although buyers can inspect everything of concern when purchasing a home. As a real estate broker, I'll always encourage you to order at least two very important ones. Getting a home inspection and a pest inspection is essential when buying a home because they protect your investment and provide peace of mind. They can provide assessments of a home's structure, systems, and overall condition, revealing issues often not visible during a casual walkthrough. Whereas a pest inspection specifically checks for termites and other wood-destroying organisms that can cause significant structural damage if left undetected.

Termite-Pest Inspections

A pest or termite home inspection is a specialized examination of a property's interior and exterior to detect the presence of termites, other wood-destroying organisms, and pests that could cause structural damage.

Home Inspections

If you are purchasing a resale property, we highly recommend that you have a professional home inspector conduct a thorough inspection. Our Inspector is exceedingly thorough and detailed so as to minimize surprises for you. However, the inspection is not meant to be used to low ball the seller post-price negotiations, as all existing homes have minor imperfections.

The inspection is intended to report on major damage or serious problems that require repair. Your home cannot "pass or fail" an inspection. The inspector's job is to make you aware of repairs that are recommended or necessary.

THE INSPECTION WILL INCLUDE THE FOLLOWING

- Electrical
- Appliances
- Plumbing
- Heating and Air conditioning
(depending upon the season)
- Roof and Attic (if accessible)
- Foundation
- General Structure
- Radon tests are recommended — More than 40% of the homes tested have gas levels exceeding the safe threshold set by the EPA

COMMON PRICES for the home inspector

1500 sq ft and less	\$350
1500-2000	\$450
2000-2500	\$500
2500-3000	\$550
3000+	(Call for pricing)
Radon Testing	\$150
Pest Inspections	\$125
Thermal Imaging with inspection	FREE
(Must request) without inspection	\$150

Request Repairs From The Seller

Using the results of the inspections, many buyer request that seller make repairs or offer a monetary credit to the buyer in lieu of doing repairs. The seller may be willing to negotiate completion of repairs, or you may decide that the home will take too much work and money and rescind the offer during the inspection period.

Your inspection is a contingency to the purchase agreement and needs to be completed and repairs negotiated within the due diligence date on the purchase agreement, usually a 9-10 day period.

