HOME

BUYER'S GUIDE



Ed & Karin Dembowczyk

Epique Realty

Hi there!

Buying a home is a big step. You deserve clear answers, a thoughtful plan, and people who listen.

We're Ed and Karin, a husband-and-wife real estate team serving Northeast Tennessee. We'll help you sort through the choices, understand the paperwork, and keep track of what comes next.

Whether this is your first home or your next chapter, this guide will help you prepare, ask good questions, and make decisions that fit your life and budget.

Let's find a place where you feel at home.



ED & KARIN DEMBOWCZYK

EPIQUE REALTY

Ed 423-426-4939

Karin 423-747-8551

Office 888-893-3537

athomewithus2@gmail.com

athomewithednkarin.net

facebook.com/athomewithus2

instagram.com/athomewithus2

@homewithus2



HOME BUYER'S GUIDE

YOUR HOME-BUYING ROADMAP

From the first conversation to the keys

1. MAKE A PLAN. Tell us about your timeline, budget, preferred areas, and must-haves. We'll explain representation and agree on how we'll work together.

2. GET READY TO BUY. Meet with a lender, compare financing, and choose a monthly payment that leaves room for the rest of your life. Set aside money for upfront costs.

3. FIND YOUR HOME. Tour properties and compare how each one fits your needs. We'll help you look beyond fresh paint and pretty kitchens.

4. MAKE AN INFORMED OFFER. Review comparable sales, price, terms, and protections. An accepted offer starts your contract deadlines.

5. CHECK, CLOSE, AND MOVE. Complete inspections, financing, title review, and the final walk-through. Confirm funds and possession before planning your move.

Ready?

Then let's get started...



LET'S TALK FINANCING

A payment that fits your life

Start with a comfortable monthly payment, not just the maximum a lender approves.

Include principal and interest, property taxes, homeowners insurance, mortgage insurance if needed, HOA dues, utilities, and a repair reserve.

Leave room for savings, everyday expenses, and the things you enjoy. A home should fit your life as well as your furniture.

Ask your lender for a written estimate of monthly costs and cash needed to close. Compare loan options and ask what could change before closing.





Keep your finances steady

Keep your finances steady while you prepare to buy and while your loan is in process.

- Pay bills on time and review your credit reports for errors.

- Ask your lender before opening or closing credit accounts, financing a car, or making a large purchase.

- Talk with your lender before changing jobs or moving large amounts of money.

- Keep records of deposits and provide requested documents promptly.

Credit requirements vary by loan and lender. Let your lender recommend steps for your situation.



Your upfront-cost checklist

Budget beyond the down payment:

• Earnest money: Due under your contract and usually credited at closing. Refund rights depend on terms and deadlines.

• Inspections and appraisal: Some costs are paid early and may not be refundable.

• Cash to close: Down payment, closing costs, prepaids, and any buyer-paid brokerage fee, minus applicable deposits and credits.

• Moving and reserves: Allow for deposits, moving, repairs, and emergencies.

Request estimates specific to your purchase.

Pre-approval: What to expect

Pre-approval helps you understand a possible price range and strengthens an offer. It is not a final loan approval or a guarantee that a particular property will qualify.

Your lender may request:

• Income and employment records
• Tax returns, when required
• Bank and investment statements
• Identification and credit authorization
• Records for gifts or other funds

Compare Loan Estimates, including rate, APR, fees, mortgage insurance, and monthly payment. Ask about rate locks, assistance programs, and property requirements.

Use your lender's secure system to provide documents. Keep responding promptly through closing; underwriting may require updated information.





MORTGAGE OPTIONS
COMPARE THE WHOLE COST

Ask your lender to compare total monthly payment, cash to close, and long-term costs. Eligibility, fees, and property standards vary. A low down payment does not mean there are no closing costs.

Common loan choices

Conventional: Some programs allow 3% down. Private mortgage insurance is generally required with less than 20% down.

FHA: Eligible borrowers may qualify with 3.5% down. Upfront and annual mortgage insurance apply.

VA: Eligible borrowers may qualify with no down payment and no monthly mortgage insurance. A funding fee may apply unless exempt. Lenders set credit requirements.

USDA: Eligible buyers and properties may qualify with no down payment. Income, location, and guarantee-fee rules apply.

Renovation: FHA 203(k) and other programs may finance eligible repairs. Ask your lender about requirements.



OK, SO... WHAT IS

BUYER AGENCY?

DEFINITION

We work for your interests: comparing homes, evaluating price and terms, coordinating deadlines, and explaining your options.

You make the decisions. We help you ask good questions and keep the process moving. Specialists provide legal, tax, lending, and inspection advice.

AGENCY AGREEMENT:

Before touring together, we'll review a written buyer agreement covering services, search area, duration, compensation, and how it can end. Terms are negotiable; understand them before signing.

We'll explain agency roles and disclosures. Dual agency limits advocacy for both sides. Different agents in one brokerage may have designated roles. Ask who represents you and what consent is required.



UNDERSTANDING YOUR FEES

CLEAR TERMS. NO GUESSWORK.



Compensation is negotiable. There is no standard or legally required commission. Your written agreement states the amount or rate and when payment is owed.

Who pays? A seller or listing broker may offer compensation, or we may request seller payment in your offer. That payment is not guaranteed. Your agreement explains any amount you may owe if contributions do not cover the agreed fee.

Before making an offer, we'll review available compensation, your agreement, and estimated cash needs. Seller credits and price changes must fit lender and appraisal requirements. Fees cannot simply be assumed to roll into your mortgage.

We'll help you consider suitable homes regardless of the compensation offered. Ask questions early so you can plan with confidence.

Source: NAR consumer guidance on written buyer agreements and compensation.

TOURING HOMES? KEEP US IN THE LOOP.



1. Open houses and showings

You can visit an open house on your own. Tell the host you're working with us, and share the property with us afterward. Discuss your budget and offer strategy privately. Ask us before signing another representation agreement.

2. For Sale By Owner (FSBO)

Found a home for sale by its owner? Send it to us. We can arrange a showing, review available information, and help you discuss price, terms, and compensation. Seller-paid fees are negotiable and are not guaranteed.





3. New Construction

Before visiting a builder's sales office or registering online, contact us. Builder policies for recognizing your agent and paying compensation vary. We'll check registration requirements and help you evaluate the contract, incentives, inspections, and completion timeline.

START THE SEARCH

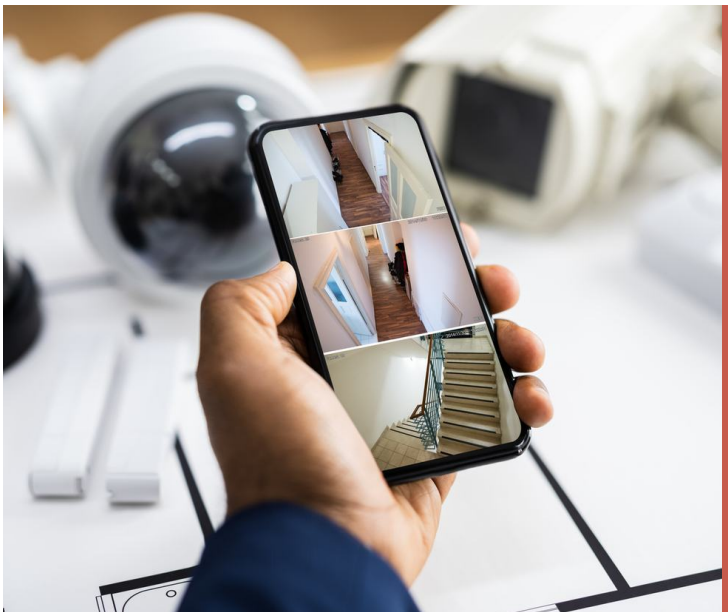
Start with three lists: must-haves, nice-to-haves, and deal-breakers. Include your preferred areas, commute, accessibility needs, maintenance comfort, and intended use of the property.

We'll arrange showings and gather available property information. Take notes and, with permission, photos so homes do not run together.

Compare the layout, condition, location, and total cost of ownership. Notice what you can change easily and what you cannot.

Keep an open mind, but do not feel rushed into a home that strains your budget or misses an important need.





Homes may have cameras or audio devices. Save your budget, negotiating strategy, and candid reactions for a private conversation away from the property.

LOOK BEYOND THE HOUSE

Condition: Look beyond cosmetics. Ask about the roof, heating and cooling, drainage, moisture, and major repairs. A showing does not replace a professional inspection.

Water and septic: For a well or septic system, ask about testing, maintenance, permits, and capacity. Verify that the setup fits your intended use.

Access and land: Confirm legal access, driveway responsibilities, easements, and boundaries. Listing maps and fences are not substitutes for a survey.

Restrictions: Check deeds, HOA rules, and applicable city or county rules before assuming you can keep animals, add buildings, rent the home, or divide land.





Insurance and flood risk: Get an insurance quote early. Check flood information and ask whether separate coverage is needed.

Everyday needs: Verify internet service at the address, utility providers, estimated bills, commute, and services that matter to you.

Your plans: Confirm school assignments with the district and permitted uses with the proper authority. An agent, seller, or online description cannot guarantee these details.

Tell us what matters before you make an offer.



MAKING AN OFFER

A strong offer balances price, terms, and your comfort level. We'll discuss the property and current competition, then help you choose an approach. A seller may accept, counter, decline, or choose another offer.



Before choosing your offer:

PRICE: Review recent comparable sales, condition, time on market, and competing listings.

BUDGET: Consider the monthly payment, cash to close, and any appraisal gap. Set a limit you can live with.

PROTECTIONS: Discuss inspection, financing, appraisal, and other contingencies that fit your situation.

DETAILS: Identify included items, earnest money, closing date, possession, and requested seller contributions.

There is more to an offer than the price. We'll explain the tradeoffs; you choose the terms and authorize the offer.

OFFER TERMS: KNOW THE TRADEOFFS

Pre-approval or proof of funds: Show the seller that you are prepared to purchase.

Timing: Choose realistic inspection, financing, and closing deadlines. Flexibility can help, but only when it works for you.

Earnest money: A larger deposit may signal commitment, but understand when it is due and when it can be returned.

Contingencies: These can protect your options if inspections, financing, or appraisal do not go as expected. Waiving one can increase risk.

Seller contributions: Requests for closing costs or brokerage compensation affect the overall offer. Your lender must confirm what is allowed.

Included items: Put appliances, fixtures, and other agreed items in writing.

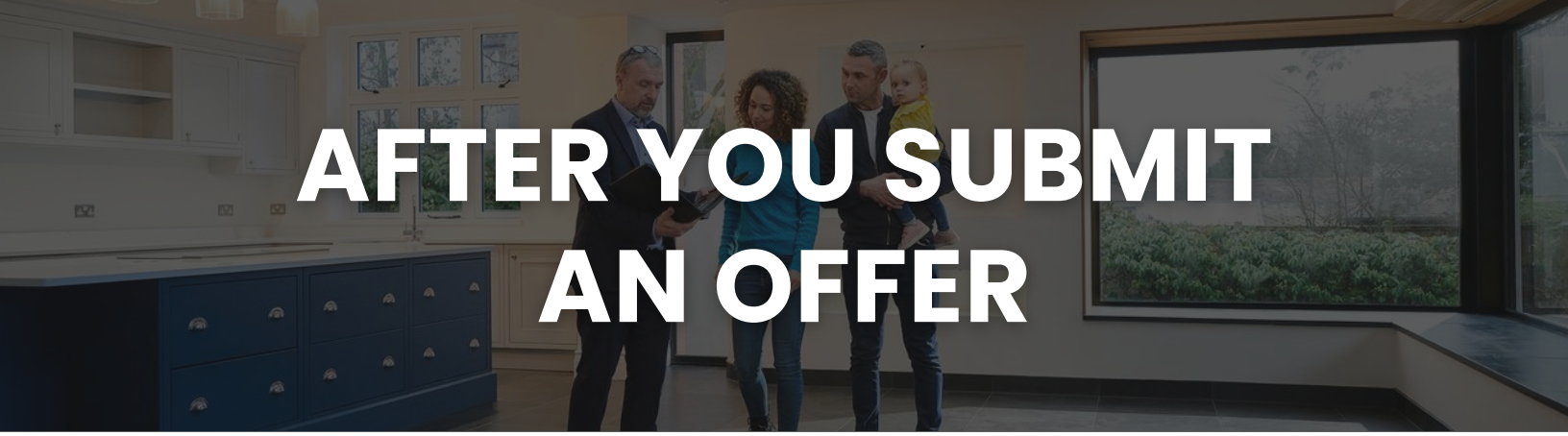
Escalation clauses: These may raise an offer under defined conditions, up to a limit. Discuss the proof required and your maximum exposure.

Appraisal gaps: An offer above appraised value may require additional cash. Understand your loan and contract protections.

Seller possession after closing: A separate written arrangement may be needed. Discuss insurance, liability, deposits, and move-out terms before agreeing.

Keep the offer focused on the property and terms. Avoid personal letters that reveal protected personal information.





AFTER YOU SUBMIT AN OFFER

The Seller Could:

- **Accept the Offer** — Congratulations, we did it!
- **Reject the Offer** — This stops the negotiation process.
- **Let the Offer Expire** — The offer's response deadline and acceptance requirements control whether it remains available. We'll track the deadline with you.
- **Accept Another Offer** — The seller can accept other offers and may not give you the opportunity to revise your offer.
- **Counter the Offer** — The seller can come back with different terms in an attempt to negotiate terms acceptable to both parties.

You Can Then:

- **Accept Counteroffer** — Congratulations, we did it!
- **Decline Counteroffer** — This stops the negotiation process.
- **Counter their Counteroffer** — Negotiations can go back and forth multiple times until an agreement is made or the inability to reach an agreement.*

* Keep in mind, while in the negotiation process, another offer could come in and the seller could accept a different offer. We will want to keep response times as short as possible to minimize that risk.

OFFER ACCEPTED

Once the contract is fully accepted under its terms, we'll confirm deadlines, earnest money, inspections, and your next steps. Keep your signed copy handy.



UNDER CONTRACT

You're under contract. Now we'll track deadlines, arrange due diligence, and coordinate with your lender and closing professional. Your signed contract controls what must happen and when.

INSPECTIONS

Choose inspections for the property: a general home inspection and, when appropriate, radon, pest, well, septic, or specialist evaluations.

You choose and hire your inspectors. We can provide referrals. Ask about qualifications, scope, cost, and what the inspection does not cover.

Schedule promptly within your contract deadlines. Attend the findings discussion when possible, and ask questions about safety, major systems, moisture, and maintenance.

An inspection cannot uncover every defect. An appraisal serves a different purpose and does not replace an inspection.

Deliver earnest money as required and keep responding to your lender's document requests.



Read the reports and ask your inspector which findings need prompt attention. Obtain estimates from qualified specialists when needed.

Your contract controls repair requests, termination rights, and notice deadlines. A seller is not automatically required to fix every item.

We'll help you organize the findings and discuss your options: proceed, negotiate, or exercise available contract rights on time.

Keep requests focused on material concerns and your comfort with the home. The final decision is yours.

NEGOTIATE REPAIRS/CREDITS

Inspection findings may lead to another conversation with the seller. Your options depend on your contract, deadlines, financing, and the concerns identified. Put any agreed changes in writing.

Seller credit: A credit may help with allowable closing costs, but your lender must approve it. A credit does not automatically give you cash for repairs after closing.

Price adjustment: A lower price may change your loan and payment, but it may not provide the cash needed for immediate work.

Seller repairs: Define the work, who will complete it, deadlines, and any receipts, permits, or reinspection needed.

Compare the options with your lender and qualified repair professionals before agreeing.



Keep the discussion practical.

- **Prioritize safety concerns, significant defects, and expensive systems.**
- **Ask specialists for realistic costs and timelines.**
- **Decide which costs and risks you are willing to accept.**
- **Keep notice deadlines on your calendar. Negotiations do not automatically extend them.**
- **Put agreements in a signed written amendment.**
- **Verify agreed repairs before closing when your contract allows. Keep supporting records.**
- **The seller may agree, counter,or decline. We'll help you communicate your request clearly.**

APPRAISAL ORDERED

Your lender may order an appraisal to estimate value for the loan. It does not replace a home inspection.

If value is below the contract price, discuss options with your lender: a price change, additional cash, or rights available under your contract.

A low appraisal does not automatically cancel the purchase. Review deadlines and protections before deciding.





PROPERTY TITLE SEARCH ORDERED

A title professional reviews ownership records and recorded matters that may affect the property. Read the title commitment and ask about exceptions before closing.

Ownership and liens: Ask which matters must be resolved for your purchase and how that will happen.

Easements and restrictions: Some recorded matters remain after closing. Confirm whether they affect access or your planned use.

Title insurance: A lender's policy protects the lender. An owner's policy may protect you against covered title risks, subject to its terms and exclusions.

Ask your closing professional to explain coverage, exceptions, and costs. Obtain legal advice when a title issue or restriction needs interpretation.

PROPERTY SURVEY CONDUCTED

A property survey, conducted during the home-buying process, serves as a crucial tool to determine many key findings.

A survey can help identify boundaries, improvements, and other matters within the surveyor's scope. Discuss the need, type, cost, and timing early.

Boundaries: Fences, online maps, and listing acreage are not substitutes for a survey. Ask about discrepancies or encroachments.

Access and easements: Review the survey together with title documents. Confirm legal access and responsibilities for shared roads or driveways.

Your plans: Before adding a building, fence, or other improvement, verify zoning, setbacks, permits, restrictions, and utility locations with the proper sources.

A survey does not guarantee that every use or structure complies with applicable rules. Ask a licensed surveyor to explain the findings and limitations.

A new survey is not automatically included in every purchase. Decide what you need before your contract deadlines.





HOMEOWNERS INSURANCE

Get an insurance quote early. Premiums, deductibles, exclusions, and the property's insurability can affect your budget and ability to close.

Compare coverage: Ask about replacement cost, deductibles, exclusions, and coverage for your planned use.

Flood and other risks: Standard homeowners coverage typically excludes flood damage. Ask your insurance professional whether separate coverage is needed or required.

Lender requirements: Provide the requested evidence of coverage. Your insurer may require inspections or repairs.

Effective date: Coordinate coverage with closing and possession. Confirm payment, proof of insurance, and any special occupancy arrangement before closing.

Closing Checklist

Before closing, review the final costs and documents with your lender and closing professional. For most mortgages, you must receive a Closing Disclosure at least three business days before closing.

BEFORE YOU SIGN

□ Review loan terms and cash to close.
□ Confirm insurance and lender requirements.
□ Check repairs, included items, and condition at the final walk-through.

PROTECT YOUR FUNDS

□ Verify wiring details by calling a trusted, previously confirmed phone number.
□ Do not rely on a number in a new email.

AFTER SIGNING

□ Confirm funding, keys, and possession timing.
□ Arrange utilities and save your documents.



TESTIMONIALS FROM REAL BUYERS

"I Highly recommend Ed and Karin, And I recommend them to my family & friends."
— Colleen & James D.

"They took amazing care of us and we ended up getting the house of our dreams."
— James & Noelle E.

"We Absolutely love our new home and our new friends."
— Kim & Allen P.

Let’s Make Your Plan

Ready to take the next step? Tell us:

- When you hope to move
- Your comfortable monthly payment
- Your preferred areas
- Your three biggest must-haves

We’ll help you build a practical plan, answer your questions, and understand what comes next.

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