

HOMEBUYING MADE SIMPLE

5 STEP GUIDE WITH THE ATLANTA HOME EXPERTS



HOME BUYING GUIDE 2025

THE  ATLANTA
HOME EXPERTS

Welcome

ASPIRING HOMEOWNER!



Congratulations on making the first step towards accomplishing the goal of buying a new home!

Homeownership is not a difficult journey when you take the time to prepare and have realistic expectations throughout the entire process.

This guide will provide a basic overview of the process that are practically identical for each buyer, but each buyer's process may differ.

Owning real estate is one of the top strategies for building wealth, stability, and community. We hope that this guide will be helpful for your journey and we look forward to working with you.

**THANK YOU FOR CONSIDERING US AS A RESOURCE
THAT CAN HELP YOU ACCOMPLISH THE GOAL OF
HOMEOWNERSHIP! WE'D ABSOLUTELY LOVE THE
OPPORTUNITY TO SERVE YOU!**

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STEP 1- SELECT YOUR TEAM

Selecting the right people to assist you is going to be the first step in this entire process. You want to make sure the team you select will not only work hard for you but is educated and can get you to the finish line. The first two you want to start with are briefly discussed here are your Realtor and Lender!!

The Realtor

Having a Realtor makes homebuying easier. They are responsible for helping you find a home and negotiating the best deal on your behalf. You want to hire an agent that is knowledgeable and will work for you! Hiring any buyer's agent on our team will cost you nothing. Our team works together behind the scenes to make this process convenient and stress free as possible for you. We work together to make sure you are able to see homes when you need to and that your questions are answered timely. Trust your agent and communicate any concerns, or questions you may have during the transaction.

The Lender

While the Realtor helps you negotiate the best deal possible for your new home, a lender qualifies you financially to make the purchase.

All lenders are not the same, so we encourage you to shop with a few lenders to ensure that you are receiving the best outcome for your situation.

We can direct you to our preferred lenders that we have had great success with.

The Atlanta Home Experts Team is ready to help you with the process! Set up a phone consultation online at www.theatlantahomeexperts.com

STEP 2- DETERMINE YOUR AFFORDABILITY AND READINESS



Once you apply to a lender, you will be given a yes, or not right now. From the lender's answer we will either begin the process based upon your affordability or create a plan of action to increase your buyer readiness.

Please do not use online calculators to determine your affordability because those are pretty generic and each person's credit score, assets, debts, liabilities, and income vary. These are all the factors that the lender will use to determine your affordability. Once you are approved for a mortgage, it's still important to understand your comfort level within that mortgage. For example, you could qualify for \$250,000 but if you do not want to pay more than \$1000 per month for a mortgage, you'd want to stay at homes that are \$155,000 or less.

Also, affordability will include what you can bring to the table for your downpayment. Downpayment typically should be money that you already have access to. Keep in mind that downpayment can range from 3% to 20% depending on the program your lender matches you to. You also should prepare to cover closing costs which can range from 2 % to 4% of the sales price of the home. I suggest buyers save 7% of their potential purchase price. Keep in mind closing costs and downpayment are two different costs. They are discussed more in step 4. Find our preferred lender info on our website.

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Closing cost:

THE COSTS OF BUYING A HOME

HOW MUCH?



ESCROW DEPOSIT

Typically \$1,000

This is deposited at the beginning of your transaction and will be credited toward your down payment at time of closing. If for any reason other than financing you back out after the inspection period the deposit is typically not refundable.



GENERAL INSPECTION

Optional, but encourage \$400-\$1000

You can shop around for the inspector that best fits your needs. Some inspectors offer additional tests like radon, mold, lead paint, and pests. Generally you can walk away for any reason after the inspection. You can also negotiate on the purchase price and closing credits at this time.



APPRAISAL

Required for a mortgage \$500-\$600

The lender will order this for you. If a second appraisal is need-ed per FHA guidelines, the seller will be required to cover that cost.



DOWN PAYMENT

0% VA, 3.5% for FHA, 3-20% CONVENTIONAL

You will need a bank check for your down payment (minus the escrow amount) along with your closing costs prior to closing. You will receive this final figure from the lender and title company 1-2 days prior to closing.



CLOSING COSTS

3-6% of purchase price

The closing costs depend on a number of factors, and your lender will give you a more accurate estimate of this early on. Closing costs include items like taxes on the deed, taxes on the mortgage, lender fees, title fees, recording fees, and escrows for your property taxes and homeowner's insurance.



STEP 3- FINDING THE ONE



After you are approved we know will begin shopping for your new home. Once we determine affordability, there are a few other factors to consider.

Desired move date

Preferred mortgage payment

What are your needs?

Location

School system

Resale Value

Home Age

Other....

The current market will help us to determine how quickly we need to make choices and how we should negotiate.

Buyers market- High inventory, less buyers, more seller concessions

Sellers Market- Low inventory, more buyers, less seller concessions

Now that you have been approved it's time to shop for a home. Prior to viewing homes we will have a post approval conversation to determine your needs.

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STEP 4- INSPECTION, APPRAISAL & UNDERWRITING

Buying a home is not free. You will be responsible for upfront costs and costs to close. Upfront costs generally include your earnest money, home inspections, and appraisal. Cost to close include your downpayment and closing costs. It's important to remember that closing costs and downpayment are two different costs. Both are the buyers responsibility however the closing costs can be negotiated to be paid by the seller.

Earnest money is like a deposit to show the seller you are serious about the home and the finds are credited back to you on closing day.

Home inspections are not required but are extremely encouraged. This is a buyer's to do list, it is not a mandatory checklist for the seller. However some of the items found on the list may be negotiated for the seller to take care of. This inspection report may also show unfavorable things and you may no longer want to purchase the home. This will cost you between \$300 and \$600 depending on the size of the home.

An appraisal will be ordered by your bank to determine that the value of the home matches the amount of the loan you are qualified for.

Although you have been qualified for a loan, you will need a final approval to make it to the closing table. This process is know as underwriting. During this process everything you have submitted to the lender will be verified. After all things are solidified and the mortgage provider is confident in their decision to fund your loan, you will receive final closing disclosures.



STEP 5- CLOSING DAY

After you go through the underwriting process, you will be given final closing disclosures. The closing disclosure will give you an accurate detailed account for all fees and cash you'll need to bring on closing day. If all is well, you'll sign and shortly after a closing package will then be issued to the closing attorney and you will have your clear to close!!

Although there is a closing date on the contract, in real estate I want you to keep that things change, dates change, numbers change, but after a clear to close, we can commit to an actual closing date and time. During this time, you should schedule all utilities to be transferred into your name.

We will schedule a time to walkthrough the property to ensure that it is in the condition we expect it to be in. Next is closing!!!

The closing process finalizes the purchase of your home and makes everything official. Also known as settlement. The closing is when you receive the deed to your new home.

Now of course, this is just a basic overview, but we will make sure you know the details of each step, provide you with any necessary resources, and commit to making this homebuying journey a joyful success! I look forward to guiding you to the closing table!

ABOUT US



VISION

The Atlanta Home Experts is a team of real estate professionals that are committed to providing consistent, high-quality service 100% of the time. We are innovative, filled with current real estate knowledge and we create an enjoyable experience for our clients.

MISSION

While holding ourselves to the highest professional and ethical standards. We strive to help our clients make the best real estate decisions and, in the process prove worthy of your trust so that we become your go-to real estate expert team. Our mission is to provide superior quality service based on our knowledge and experience, while achieving a balanced life and giving back to the community. We think that you should expect more from your real estate experience.

As a team, we've pooled our talents and resources and invested in specialized in-house experts focused on staging, marketing and administration. Which means our agents are left to service our clients.

For our Buyers and sellers this means that we as a team can give you more!

- ✓More time and attention
- ✓More competent agents
- ✓More communication
- ✓More services and inclusions
- ✓More experience and expertise
- ✓More expert guidance and truth

Our agents sell homes. They build relationships. They problem-solve. They negotiate. They discover neighborhoods. They obsess over prices, market values and the newest, hottest listings. They make sure our clients don't buy the wrong home. We are excited to help you accomplish your goal of homeownership!

We Are the Expert Team You Need for Your Next Move!

CONNECT WITH US

Meet the Team

"Coaching Buyers to the Closing Table "



THE ATLANTA HOME EXPERTS 2025 EDITION

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