TEAM HEIDT'S ULTIMATE GUIDE TO

BUYING A HOME

by Chelsea & Gunnar Heidt

WELCOME, FRIENDS

To US, a home is more than just a house.
It's the heart of your family. Your cherished gathering place. Your own personal haven.

Buying your home with us means you benefit not only from expert knowledge and the latest technology but the kind of good, old-fashioned customer service and personal attention that has earned us an outstanding reputation and loyal client base.

Your home purchase is both your priority and ours, and we want to encourage and equip you along the way, every step of the way.

Chelsea & Gunnar Heidt

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01

CHOOSE YOUR AGENT

Choosing the real estate agent that you'll work alongside to buy your home is not a decision to take lightly.

Your agent should have a deep understanding of your goals, your market, and a track record for working diligently on behalf of you, their client.

Credentials, of course, are a plus- but what you can't see behind the numbers are the intangibles of always going the extra mile and genuinely caring deeply for clients.

We look forward to the opportunity of representing you and sharing this life milestone with you and your family.

A LITTLE ABOUT US

Heidt Real Estate is the Brother + Sister collaboration of Chelsea & Gunnar Heidt. This brother & sister business duo started some 20 years ago, stealing golf balls off the fairway then selling them back to the golfer who shot the ball. While the business model has changed, the chemistry & hustle have not.

With a lifetime experience of working together as a team. Our sibling partnership is a force to be reckoned with. We share a unifying feeling that helps us be the most efficient and productive we can be for ourselves, our clients, and our friends. What once was golf balls is now real estate and Charleston is our back yard.

What you can expect working with us

We're *Curious*

We want to have a clear understanding of your goals, who you are, and what your home means to you.

We're *Committed*

We bring our A-game to every transaction, and we're extremely committed to achieving the best possible outcome for our clients.

We're *Proactive*

We're always one step ahead, anticipating potential roadblocks and finding creative solutions to overcome them.

We're *Personal*

We believe in building relationships with our clients and treating them like family, because in the end, that's what leads to the best possible results.

02

THE HOME BUYING PROCESS

From pre-approvals to the closing table!

Welcome to the exciting journey of finding your dream home! As your dedicated real estate agents, We are thrilled to guide you through every step of the home buying process.

This comprehensive guide was meticulously crafted to provide you with a detailed overview of what to expect on this adventure.

From demystifying the mortgage process to assisting you with a lender questionnaire, offering a handy showing checklist, explaining the intricacies of going under contract, navigating the inspection period, and finally, preparing you for the closing process – we've got you covered.

We are committed to ensuring that each step in this process is smooth, transparent, and tailored to your unique needs.

THE HOME BUYING TIMELINE

STEP ONE

Select an Agent

Choose an experienced agent who understands your needs and market.

STEP TWO

Prepare Finances

Choose an experienced agent who understands your needs and market.

STEP THREE

Get Pre-Approval

Secure pre-approval to understand borrowing capacity and show seller readiness.

STEP FOUR

Start Home Shopping

Begin viewing homes that meet your criteria and budget.

STEP FIVE

Make an Offer

Submit a competitive offer with terms aligned with your interests.

STEP SIX

Inspections & Appraisal

Have a professional inspect the home during your Due Dligence. After we order your Apprasial.

STEP SEVEN

Negotiate Final Offer

Re negotiate terms after inspections & before Due Diligence is up.

STEP EIGHT

Closing Day

Sign paperwork, complete the transaction, and receive the keys.

03

THE MORTGAGE PROCESS

Let't talk finances!

The first step of the home buying process is to understand how much you qualify for by meeting with a local lender and getting a pre-approval letter. It's important to interview a few lenders to find one that will be the best fit.

A pre-approval is only valid for 30-90 days, so while you can start talking to lenders, you'll want to wait on getting that pre-approval letter until you know you're ready to buy.

In the next section, we outline several questions to ask your lender to ensure they provide a full picture into the terms and conditions of your loan.

Understanding the ins-and-outs of the loan they offer is critical to ensuring long-term success in your new home!

Let’t talk finances, cont.

Getting your personal finances in order is a crucial part of the home buying process. Down Payments generally range from 0 to 20 percent of the sales price. (Ex. 3% of 100K is $3,000) So set your downpayment goals ahead of time. Unless you’re paying cash, you’ll need a loan from a bank. The mortgage comes from a lender who loans you the money and you pay it back over time. In order to get a mortgage, you’re going to need some sort of downpayment.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your credit score by:

- Pay down your credit card balances.
- Continue 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 DOWNPAYMENT & OTHER EXPENSIVES

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 inspection.

- A down payment is typically between 3%-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 2%-5% of the loan amount.
- A home inspection and appraisal depend on the size of the house but usually run between $300 to $500.

Lender Questionnaire

NAME: ______________________________ **COMPANY:** ______________________________

PHONE: ______________________________ **EMAIL:** ______________________________

What type of loan do you recommend for me and why?

Do I qualify for down payment assistance programs?

What is the interest rate? What is the APR?

Will I pay mortgage insurance?

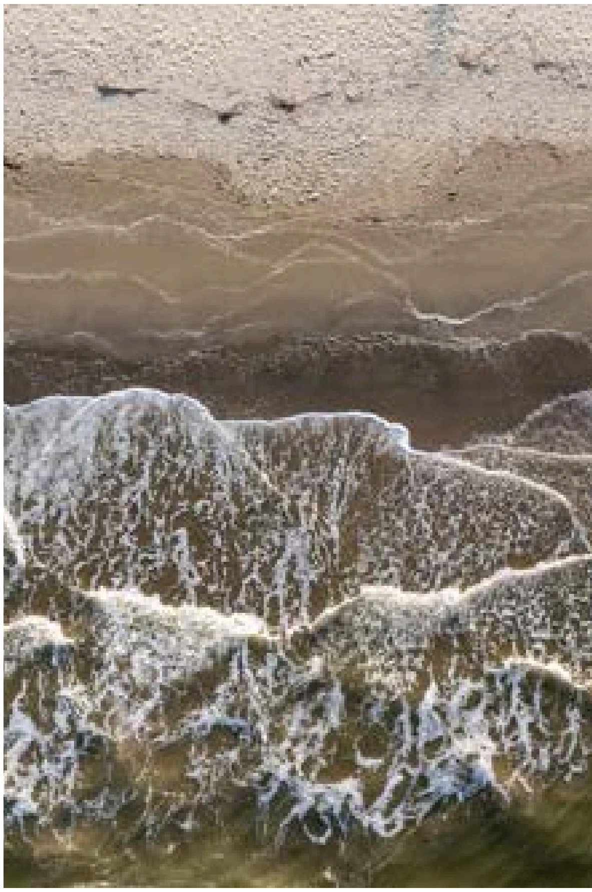
What will my monthly payment be?

Can I lock in an interest rate? If so for how long? Are there fees associated?

What will my closing costs be? Are they a part of my loan, or will I pay them at closing?

04 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, debts, credit reports, etc.) to be reviewed & verified by the lender.



TYPE OF LOAN	DOWNPAYMENT
VA Loan	No Down Payment
USDA Loan	No Down Payment
FHA LOAN	3.5% & Up
203k Loan	3.5% & Up
Conventional 97	3% & Up
Conventional	5-20% & Up

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

NON-QUALIFYING INCOME

Income from the lottery
Gambling
Unemployment
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 r debts & assets
Additional income documents

05

THE HOME SEARCH PROCESS

Finding "the one"

Time to start shopping! We will search for houses by area, size, style, age, etc. We research the multiple listing service to see how many homes are available with your criteria. When we do this we also add your criteria into a market updating system so you will be e-mailed new listings as soon as they hit the market. Once we have found THE home 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 presentented

Use the search filters, but don't go crazy. You don't want to restrict your search so tightly that you only have a handful of homes to view.

Add $25k-$50k to your max price. There is sometimes wiggle room with negotiations.

Check out the Google street view. Online pictures can be deceiving so a virtual 'walk down the street' will give you a sense of the house and surrounding area.

Jot down the MLS number & address. Send your list to over to us and we will call the listing agents to gather pertinent info.

The house is "pending"... now what? Don't panic! Pending contracts do fall through occasionally, so keep it on your list.

Look for some time in your calendar to tour the homes on your shortlist. Hold more time than you think you'll need.

Home Search Worksheet

What area(s) are you looking to buy in?

What do you like about this/those area(s)?

How many bedrooms, bathrooms, and preferred square footage? 1 or 2 story?

Do you have children? Pets?

What's your favorite style of home?

What are the top 5 most important things in your future home?

What is a non-negotiable feature or aspect needed your future home?

Anything else we should keep in mind during our search?

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IT'S TIME FOR SHOWINGS!

Get ready for the fun part

Time to start shopping! We will search for houses by area, size, style, age, etc. I research the multiple listing service to see how many homes are available with your criteria. When I do this I also add your criteria into a market updating system so you will be e-mailed new listings as soon as they hit the market. Once we have found THE home 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 presentented

Read over your wants vs. needs list and revisit your budget. Having this fresh on your mind will help you stay objective and focused.

Take pictures and videos to jog your memory later.

Consider the lot, lot size, and location, all of these things cannot be changed.

Look for signs of structural integrity. Water damage, cracks in walls or ceilings, sloping floors, and other potential issues.

Pay attention to noise levels from nearby roads, airports and railways.

Examine the roof for leaks, missing shingles, or other damage. Inspect siding, windows, doors, plumbing, electric, & the overeall conditioin of the house.

Consider layout & space. Does the property's layout suit your lifestyle? Check room sizes, storage space, and the flow between rooms.

Look past decor & staging. These things will soon be gone!

Consider the potential resale value by checking the historical appreciation rates.

Showing Checklist

ADDRESS

EXTERIOR RATING (1-10)

INTERIOR RATING (1-10)

LIST 3 PROS OF THE HOME:

LIST 3 CONS OF THE HOME:

TOOK VIDEOS / PHOTOS

YES NO

INITIAL REACTION (CIRCLE)

NO MAYBE VERY INTERESTED IT'S THE ONE!

ADDRESS

EXTERIOR RATING (1-10)

INTERIOR RATING (1-10)

LIST 3 PROS OF THE HOME:

LIST 3 CONS OF THE HOME:

TOOK VIDEOS / PHOTOS

YES NO

INITIAL REACTION (CIRCLE)

NO MAYBE VERY INTERESTED IT'S THE ONE!

07 WRITING YOUR OFFER

Let's make it stand out

So you think you've found "the one" and you're ready to put in an offer—one that will be simply irresistible to sellers. Let's talk about making an offer that truly stands out. Below are my tried and tested recommendations.

Lean on a trusted agent who can help you compose an offer that gives you every advantage in landing the home!

Put your best foot—and price—forward. You may only get one shot, so make it count. Lean on your agent and use comps as a guide.

Shorter Inspection Period. Try shortening the. inspection period 7 - 10 days.

Use a friendly tone. Let the sellers know you want their home—and that you'll be easy to work with all the way to closing.

Propose to close quickly. Include contingencies only if you must. If you need to sell your current home before purchasing, disclose it here.

Include a letter to the seller. Sometimes it's the smallest gestures that have the most significant impact.

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You're Under Contract

Cue the confetti!

You're well on your way to your new home sweet home. Here's a quick rundown on what happens after you make an offer and your new home is "under contract."

Provide an Earnest Money Deposit – This is a good faith deposit to show your commitment to buying the property. This deposit is typically held in an escrow account until the closing.

Schedule Home Inspection – Depending on the results, you may negotiate with the seller for repairs or credits. Schedule this ASAP!

Order Appraisal – Your lender will initiate this. If the appraisal is lower than the agreed-upon price, negotiations or additional funds may be required.

Finalize the Loan – You'll provide documents and go through underwriting with your lender.

Title Search – A title company will conduct a title search to ensure there are no liens or legal issues with the property's ownership.

Final walk-through – Shortly before the closing date, you'll have the opportunity to do a final walk-through of the property to ensure it's in the agreed-upon condition.

Under Contract Checklist

- [ ] **Send Earnest Money Deposit**

Earnest Money amount: ____________________

Earnest Money recipient: ____________________

Be very careful when wiring funds.
Never trust wiring instructions sent via email.

- [ ] **Begin Loan Application**

Start your loan application within 5 days from the executed contract date.

During your loan processing, it is VERY IMPORTANT not to make any major job changes, major purchases, or open new credit cards, as any of these activities could alter your qualifications.

- [ ] **Schedule Inspections**

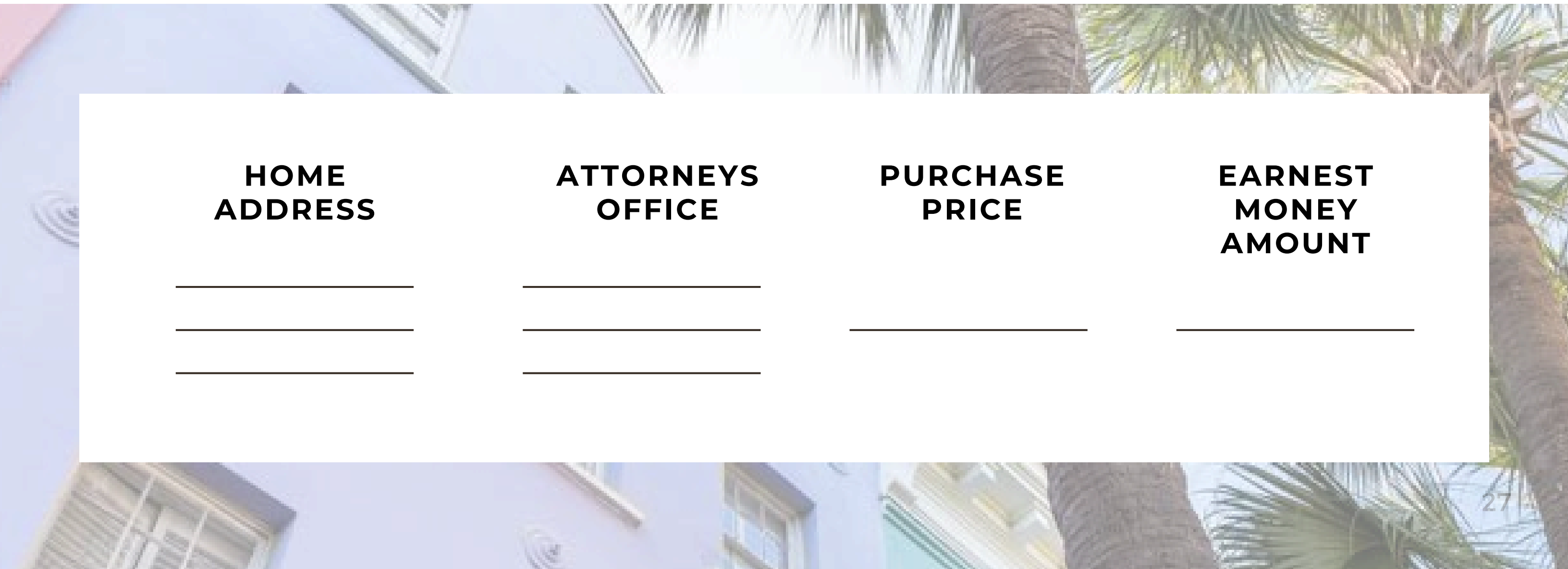
The last day to renegotiate or cancel the contract due to issues revealed by the inspections is:______

- [ ] **Obtain Home Insurance**

Contact insurance companies for quotes before the end of the inspection period.

Important Dates

EXECUTED CONTRACT DATE
EARNEST MONEY DUE
LOAN APPLICATION DUE
INSPECTION PERIOD ENDS
ESTIMATED CLOSING DAY



HOME ADDRESS	ATTORNEYS OFFICE	PURCHASE PRICE	EARNEST MONEY AMOUNT
____________	____________		
____________	____________	____________	____________
____________	____________		

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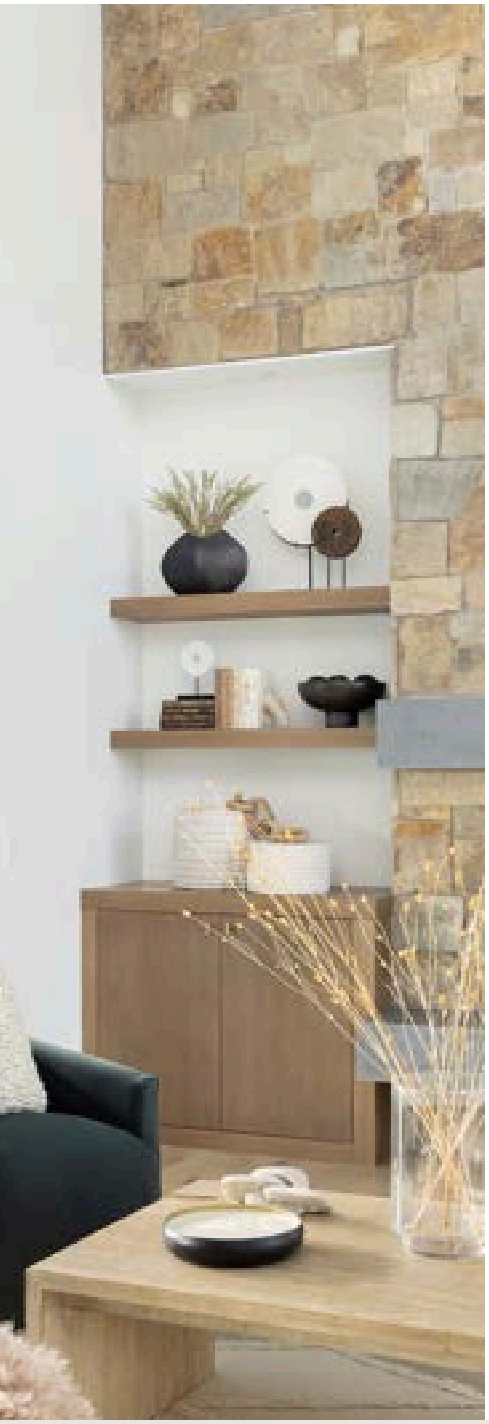
Inspections & Insurance

Make sure you're covered



The inspection will uncover any issues in the home that would have otherwise been unknown. The general inspection will include but may not be limited to the following: appliances, plumbing, electrical, air conditioning and heating, ventilation, roof and attic, foundation, and general structure. You will receive a written report of the inspection.

Before your inspection period is over I will prepare a repair request addendum. You may or may not elect to have any repairs done at all. The seller will then have a few days to respond.

What is the "inspection period"? Inspection periods typically last 7 to 30 days. If the results of the report reveal any issues, you may ask the seller to cover the costs or reduce the sale price.

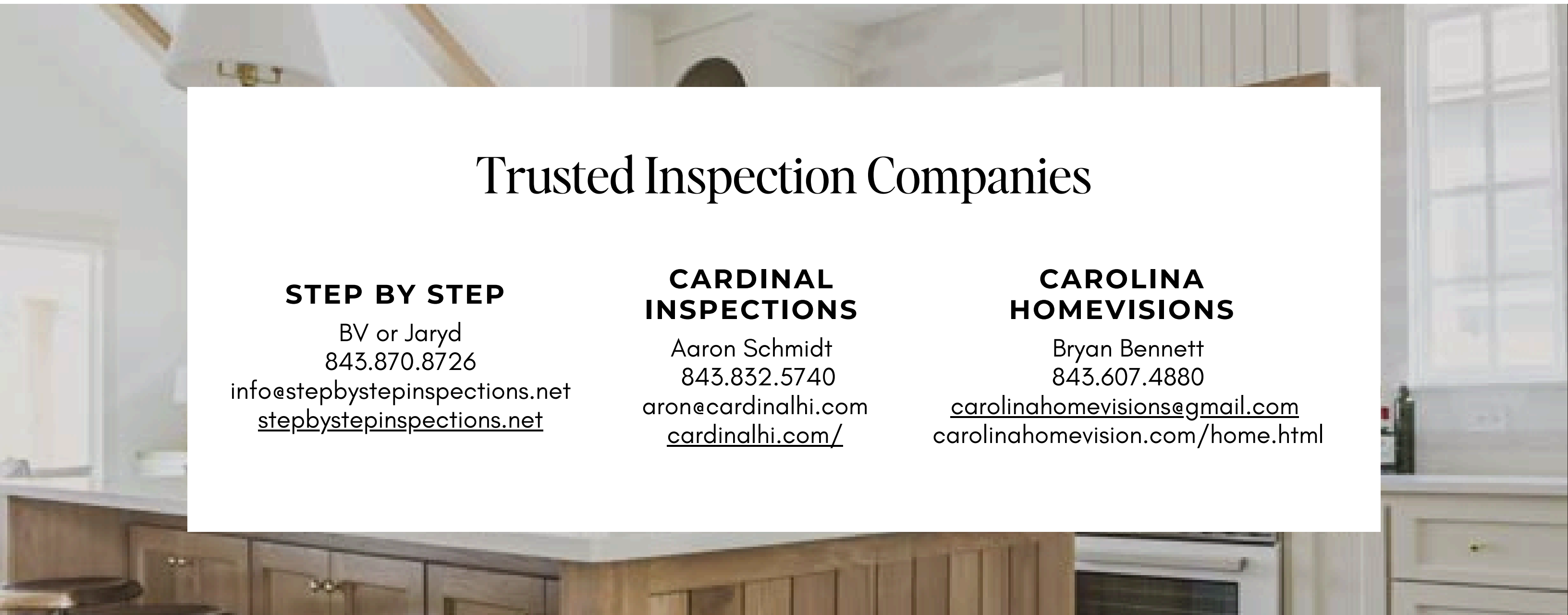
The home seems fine, do I really need a home inspection? The home may appear to be in perfect shape, but some of the costliest problems are difficult to spot: leaks, termite damage, foundation issues, poor ventilation, faulty wiring, and drippy appliances.

When should I schedule the inspection? Schedule your inspections immediately after your initial offer is accepted. If we need to negotiate any repairs we can before the inspection period ends.

What about home insurance? Once you have a signed contract, start looking for insurance providers. Your lender will typically require evidence of insurance coverage before they approve your mortgage.

Inspections Cheat Sheet

INSPECTION TYPE	DESCRIPTION	AVERAGE COST
STANDARD	The standard home inspector's report will cover the condition of the home's heating system; central air conditioning system; interior plumbing and electrical systems; the roof, attic and visible insulations; walls, ceilings, floors, windows and doors; the foundation, basement and structural components.	**Price is based off square footage of home. Ranges from $400-$550**
FOUR-POINT	The Four-Point Inspection examines 4 main things: Electrical, HVAC, Roof & Structure, and Plumbing. The Four-Point will most likely be required by your homeowner's insurance if the home is more than 30 years old.	**With Home Inspection $125 - Without $225**
CL-100	The CL-100 Inspection is the Wood-Destroying Organism Inspection. Ask your lender if your loan requires any certain inspections such as a CL-100 inspection.	**$80 - $150**
POOL & SPA	Comprehensive evaluation of the pool and spa area & equipment.	**$195 -$250**



Trusted Inspection Companies

STEP BY STEP
BV or Jaryd
843.870.8726
info@stepbystepinspections.net
stepbystepinspections.net

CARDINAL INSPECTIONS
Aaron Schmidt
843.832.5740
aron@cardinalhi.com
cardinalhi.com/

CAROLINA HOMEVISIONS
Bryan Bennett
843.607.4880
carolinahomevisions@gmail.com
carolinahomevision.com/home.html

Home Insurance Cheat Sheet

INSURANCE TYPE	DESCRIPTION
HOMEOWNERS	The standard homeowners insurance covers financial protection against loss due to disasters, theft and accidents.
HAZARD	Hazard insurance protects against damage caused by fires, severe storms, hail/sleet, or other natural events.
FLOOD	Flood insurance protects against damage caused by a flood.
WINDSTORM	Wind insurance protects against damage caused by tornadoes, hurricanes, or gales.

Trusted Insurance Companies

1ST CAPITOL INSURANCE
Mark Allen
(843) 216-2772
mark@1stcapitalins.com

GOOSEHEAD INSURANCE
Lindsay Berkey
(610) 763-1859
lindsay.berkey@goosehead.com

COASTAL INSURANCE
BJ Guido
(843) 410-2561
bj@coastallivingconsultants.com

Pre-Closing Checklist

BRAVO! HERE'S WHAT YOU'VE COMPLETED SO FAR:

- ✗ **Under contract**
- ✗ **Inspections**
- ✗ **Obtain home insurance**

THE CLOSING TABLE IS NEAR! HERE'S WHAT'S NEXT:

Order Appraisal

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once problems are resolved from inspection, the lender will order an appraisal and paid for by you. The appraisal verifies the value of the property for the lender and to protect you from overpaying.

The contract is contingent upon whether the appraisal comes in at or above the purchase price. If the appraisal comes back low, it's back to negotiations!

Obtain Mortgage

You have 5 days from the date of contract execution to begin the mortgage loan application. During the 30-45 days before closing, your lender will be finalizing the loan.

Conduct Survey

Unless a recent survey of the property exists, a recent one will be requested. The survey is a sketch showing a map of the property lines and boundaries and reveals if there are any encroachments on the property. The survey is ordered by the title company and paid for by the buyer as part of the closing costs.

TIP

It is very important not to make any major job changes, purchases, or open new credit cards, as any of these activities could alter your qualifications for a loan.

Title Search

The title company will conduct a title search to ensure the property is legitimate and that there are no outstanding mortgage liens, judgments, easements, leases, unpaid taxes, or other restrictions that would impact your ownership.

Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property. This will be included in closing costs.

Clear to Close

The magic words! This phrase means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.

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It's Closing Time!

Alexa: play 'My House' by Donna Summer!!

You've received the magic phrase "clear-to-close" and we've scheduled our closing day. Here's what to expect from the closing process:

First, schedule the final walk-through to confirm the seller made the repairs that were agreed upon. The walk through also ensures no new problems have occurred while under contract. We will typically schedule the walk through right before closing.

What happens at closing day? Sign all necessary documents, pay remaining closing costs and the down payment. The title is officially transferred to you, and keys are exchanged.

What should I bring? A photo ID and a cashier's check to pay any closing costs. Your agent will share any other documents specific to your situation. Be prepared for A LOT of paperwork.

Funding and Recording - Once all documents are signed and funds are transferred, the transaction is recorded with the county or local municipality. This officially transfers ownership from the seller to you.

Get a hold of those keys and celebrate!
We made it to the finish line!