

Getting Prequalified



Q: What is the difference between a pre qualification & pre approval?

Pre-Qualification is a quick estimate based on the info you provide (income, debt, etc.) without a detailed review or credit check. It's less reliable and shows how much you might afford.

Pre-Approval is a more thorough process where the lender reviews your documents (income, assets) and checks your credit. It gives a specific loan amount and carries more weight when making offers.

In short, pre-approval is stronger & more reliable.

Q: What is the difference between a bank & a mortgage broker?

A: Bank officers aren't always licensed in lending, they are salaried employees that are focused on depository accounts. They have less availability as they only work standard banking hours, so they can't help you when an issue comes up in the deal during the weekend or after hours. You can expect less hand holding for First Time Buyers from the bank, and they generally won't give you full breakdown of all the costs involved, nor can you get an estimate on cash needed to close for each individual property you are interested in like you can with a mortgage lender. When looking at condos the HOA fee can be a make it or break it situation when it comes to affordability.

WHAT ARE THE MAJOR LOAN TYPES?

- Conventional
- FHA
- VA
- USDA
- 100% first time homebuyer
- Non QM (Qualified Mortgage)



Q: What is Private Mortgage Insurance (PMI)?

A: If you aren't putting 20% down on your purchase, PMI will be a factor to consider when calculating your monthly budget. PMI is insurance that protects against losses in rare case that a borrower is not able to repay the loan and the lender is not able to recover its costs after foreclosure, and the sale of the mortgaged property.

Your Home Search



When starting your home search, begin by making a list of needs vs. wants. Needs are must-haves—like number of bedrooms or accessibility. Wants are nice-to-haves—like a pool or updated kitchen.

KEY THINGS TO CONSIDER INCLUDE:

- **LOCATION (COMMUTE, SCHOOLS, NEIGHBORHOOD FEEL)**
- **HOME SIZE & LAYOUT**
- **LOT SIZE & OUTDOOR SPACE**
- **STYLE & CONDITION OF THE HOME**
- **HOA FEES AND RULES, IF APPLICABLE**

KNOWING YOUR PRIORITIES HELPS YOU STAY FOCUSED AND CONFIDENT AS YOU SEARCH FOR THE RIGHT FIT.



We will set up a search through our website that will send you new listings in your criteria. Depending on your timeline, we can set this up to send every day, once a week, or whatever is most convenient for you. You can favorite homes through the website or send your favorites directly to us. When it comes time to tour homes, we recommend keeping the number around 4-8 homes at a time so that you can clearly differentiate the features and benefits of each home.

Writing an Offer



Once you find a home you love, we'll help you write a competitive offer. This includes deciding on the price, earnest money, deadlines, and any contingencies like inspections or financing. We'll guide you through every step, explain the terms clearly, and strategize to make your offer as strong as possible—giving you the best shot at securing the home.

**IT TYPICALLY
TAKES 24-48
HOURS TO GET
A RESPONSE ON
AN OFFER**



1 of 4 things will happen. The seller will:

1. Accept the offer
2. Counter the offer
3. Decline the offer
4. Notice of Multiple Offers & call for highest and best

Going Under Contract



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ONCE YOU'RE UNDER CONTRACT OUR TRANSACTION COORDINATOR WILL SEND YOU AN EMAIL WITH ALL OF THE DETAILS, DATES AND DEADLINES FOR YOUR TRANSACTION.



The next steps are:

1. **Turn in your Earnest Money-** the email from our team will include the details of how to wire the money or do a mobile deposit
2. **Schedule your Home Inspection-** We strongly encourage you to do at minimum a home inspection before this deadline to ensure the property is in acceptable condition for you to move forward with the purchase, as it's so important in the long run to ensure there are no unforeseen problems.

1st Deadline: Seller's Disclosures



When you're buying a home, the seller is required to provide a set of documents—called Seller Disclosures—by a specific deadline. These disclosures are designed to give you a full picture of the property's condition and history so you can make an informed decision.

Here's what's typically included:

- A property condition report filled out by the seller
- A lead-based paint disclosure (if the home was built before 1978)
- A title insurance commitment, showing the legal ownership and any liens
- Any HOA documents, including rules, budgets, and meeting notes
- Details about any rental agreements or leases, if tenants are involved
- Short-term rental bookings (like Airbnb) that might carry over after closing
- Any property management agreements
- Info about water rights or shares, if applicable
- Known issues or claims, like environmental concerns or code violations
- A notice if the seller is a foreign person, which may affect taxes under FIRPTA
- Any other important documents the seller needs to disclose

Reviewing these disclosures carefully—and asking questions if anything seems unclear—is a key part of your due diligence as a buyer.



2nd Deadline: Due Diligence



BUYER DUE DILIGENCE IS YOUR OPPORTUNITY TO RESEARCH THE PROPERTY BEFORE YOU'RE FULLY COMMITTED. DURING THIS TIME, YOU CAN:

- **Review home inspections for issues or needed repairs**
- **Research the neighborhood, schools, crime rates, and commute times**
- **Check zoning, HOA rules, or city plans that may affect your use of the property**
- **Get estimates for repairs or improvements**

Use this time to make sure the home is the right fit for you—physically, financially, and long-term.



Possibly the biggest part of the buyer's due diligence is performing a home inspection to check the condition of the property—from the roof and foundation to plumbing, electrical, HVAC, and more. The inspector will give you a report outlining any issues, big or small.

If repairs are needed, we have a few options:

- Ask the seller to make repairs before closing
- Request a credit toward your closing costs so you can handle the repairs after moving in
- Negotiate a price reduction based on the cost of needed work

For example, if the inspector finds a leaky roof or an outdated water heater, we might ask for those to be fixed or ask for money back at closing to cover future repairs. If major issues are found and the seller isn't willing to work with us, you also have the right to walk away within your due diligence deadline and keep your earnest money.

3rd Deadline: Financing & Appraisal



Here is a quick overview of the appraisal process when you're getting a home loan:

1. Lender Orders the Appraisal
2. Once we give the green light, the lender arranges for an independent, licensed appraiser to assess the property's value.
3. Appraiser Visits the Property
4. The appraiser inspects the home — looking at its size, condition, location, and features. They may also compare it to recent sales of similar homes in the area (called “comps”).
5. Appraisal Report is Created
6. The appraiser writes a detailed report with the estimated market value of the home, usually based on current market conditions and comparable properties.
7. Lender Reviews the Appraisal
8. The lender uses the appraised value to decide how much they're willing to loan you. If the appraisal comes in at or above the purchase price, things move forward smoothly.
9. If the Appraisal is Low
10. If the value is lower than the agreed purchase price, we might need to renegotiate the price, increase your down payment, or dispute the appraisal.



**The appraisal
protects the lender
AND the buyer.**

Final Walkthrough & Settlement



A final walkthrough is your last chance to check the home before closing. It usually happens within 24–48 hours before you sign the final paperwork. The goal is to make sure the property is in the same condition as when you went under contract, and that any agreed-upon repairs have been completed.

During the walkthrough, you'll:

- Confirm the home is clean and empty (unless otherwise agreed)
- Check that appliances and systems still work
- Make sure there's no new damage
- Verify repairs were done properly

It's not another inspection—but it is your final opportunity to catch anything that needs to be addressed before the deal is done.

IN A REAL ESTATE TRANSACTION, SETTLEMENT (ALSO KNOWN AS SIGNING) IS WHEN YOU MEET WITH THE TITLE COMPANY TO SIGN ALL FINAL DOCUMENTS—LOAN PAPERWORK, DEED TRANSFER, AND CLOSING DISCLOSURES. THIS USUALLY HAPPENS A DAY OR TWO BEFORE CLOSING, WHICH IS WHEN THE TRANSACTION OFFICIALLY RECORDS WITH THE COUNTY AND FUNDS ARE FULLY TRANSFERRED.

**CLOSING = WHEN OWNERSHIP IS LEGALLY TRANSFERRED.
SETTLEMENT = WHEN YOU SIGN TO MAKE IT HAPPEN.**

AFTER CLOSING, POSSESSION IS WHEN YOU ACTUALLY GET THE KEYS AND CAN MOVE IN. MOST BUYERS TAKE POSSESSION AT CLOSING, BUT SOMETIMES IT'S DELAYED—DEPENDING ON WHAT WAS AGREED IN THE CONTRACT. FOR EXAMPLE, WE MAY HAVE NEGOTIATED A FEW EXTRA DAYS TO MOVE OUT AFTER CLOSING.



You're a Homeowner!



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CONGRATULATIONS! THANK YOU FOR TRUSTING US TO HELP YOU BUY YOUR HOME. IT MEANS THE WORLD TO BE PART OF SUCH A SPECIAL MILESTONE IN YOUR LIFE. WE'RE TRULY GRATEFUL FOR THE OPPORTUNITY TO GUIDE YOU THROUGH THE PROCESS AND ARE SO EXCITED FOR THIS NEXT CHAPTER IN YOUR NEW HOME. PLEASE DON'T HESITATE TO REACH OUT—WE'RE ALWAYS HERE FOR YOU.



Tips for New Homeowners

Change the locks – For peace of mind, rekey or replace locks shortly after moving in.

Label your boxes – It makes unpacking so much easier and less stressful.

Find your shut-offs – Know where the main water and electrical shut-offs are located.

Build a basic tool kit – Even small fixes are easier with the right tools.

Set reminders – For things like HVAC filter changes and property tax due dates.

Get to know your neighbors – A friendly intro goes a long way!

Keep home documents together – Store inspection reports, warranties, and receipts in one place.