



Your Complete Home Buying Guide

Middle Tennessee Edition

“Homes are our Business. People are our Purpose.”

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Welcome

Buying a home is one of the most meaningful decisions you will ever make. Whether you are purchasing your first home, making a move to accommodate a growing family, or relocating to Middle Tennessee from across the country, this guide was written to walk with you through every step of the journey.

We are Jason and Allison Fraker, and together we lead The Fraker Group at Real Broker. With more than 308 homes sold and over \$107 million in career sales, we have guided buyers through almost every kind of market condition this region has seen. Our approach is simple: we are here to educate and serve you so you can make wise and informed decisions throughout the home-buying process.

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This guide is designed to give you enough to feel confident without overwhelming you. Read it at your own pace. Reach out when you are ready.

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SECTION 01

Are You Ready to Buy?

Before you start browsing listings, it is worth taking an honest look at where you stand financially and personally. This is a great first step meant to help you move forward with a clear expectations.

Financial Readiness

Lenders will look at four primary areas when evaluating you as a buyer: your credit score, your debt-to-income ratio, your employment history, and the funds you have available for a down payment and closing costs.

- **Credit score:** Most conventional loans require a minimum of 620. FHA loans may allow scores as low as 580. A higher score generally means a better interest rate.
- **Debt-to-income ratio:** Lenders typically want your total monthly debt payments, including the new mortgage, to be no more than 43 to 50 percent of your gross monthly income. We would recommend staying around 25 percent when possible.
- **Down payment:** Conventional loans often require 3 to 20 percent down. FHA requires 3.5 percent. We do have lenders who offer programs that allow zero down for qualifying buyers. VA loans differ.
- **Closing costs:** A good rule of thumb is to budget an additional 2 to 4 percent of the purchase price to cover closing costs, inspections, and moving expenses.

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You do not need to be perfect on paper to buy a home. You just need to know where you stand so your agent and lender can help you put your best foot forward.

Personal Readiness

Beyond the numbers, consider your life stage. Are you planning to stay in the area for at least three to five years? Do you have stability in your employment? Are you ready for the responsibility of homeownership? There is no wrong answer. Knowing the answer helps us serve you better.

SECTION 02

Getting Pre-Approved

A pre-approval letter is one of the most important tools you will have as a buyer. It tells sellers you are serious, and it tells you exactly how much home you can afford before you fall in love with something outside your range.

Pre-Approval vs. Pre-Qualification

Pre-qualification is a quick estimate based on self-reported information, nothing verified by the lender. Pre-approval is a formal review of your financial documents by a lender. In a competitive market like Middle Tennessee, a pre-approval carries significantly more weight.

What You Will Need

- Two years of tax returns and W-2s
- Recent pay stubs covering 30 days
- Two to three months of bank statements
- Government-issued ID's for everyone on the loan
- Information on any existing debts or loans

Not All Lenders Are the Same

Working with the right lender can make a real difference in how your offer is received. Local lenders familiar with Middle Tennessee timelines, title companies, and closing attorneys tend to move faster and communicate more clearly when it matters most.

There are also loan programs specific to Tennessee buyers, down payment assistance options, and lender-specific perks that are not widely advertised. Knowing which lenders have a strong track record in this market is something we can help you with when ready.

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We have lender relationships we trust and recommend personally. Not a referral list. Actual people we have worked with through difficult transactions and tight timelines. Reach out and we will point you in the right direction before you start filling out applications.

Once pre-approved, your letter is typically valid for 60 to 90 days. If your search extends beyond that, you may need to refresh it. We will keep track of this for you.

SECTION 03

Defining What You Want

One of the most helpful things to do before touring homes is get clear on the difference between what you need, what you want, and what you cannot live without. This saves time and helps you move quickly when the right home appears.

Needs vs. Wants vs. Deal-Breakers

- **Needs:** Non-negotiable requirements. Number of bedrooms, school district, proximity to work, single-story living, etc.
- **Wants:** Features you would love but can live without. A large kitchen island, a finished basement, a pool, or a specific neighborhood.
- **Deal-breakers:** Things that would immediately disqualify a home. A busy road, a small backyard, a flood zone designation, or a long commute.

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It's a good idea to take some time to write these down. We will reference this list when we meet. The clearer you are, the better we can match homes to your life rather than just your budget.

Think About Your Lifestyle

Consider how you actually live, not just how you hope to live. Do you entertain often? Do you have kids? Pets? Need a yard? Do you work from home and need a dedicated office? The right home for your neighbor may not be the right home for you.

SECTION 04

Understanding the Middle Tennessee Market

Middle Tennessee is one of the most dynamic real estate markets in the country. Understanding a few key dynamics will help you make sharper decisions as a buyer.

Cities and Communities We Serve

- Murfreesboro: The largest city in Rutherford County, offering a wide range of price points, strong schools, and continued growth.
- Franklin and Brentwood: Sought-after Williamson County communities known for top-rated schools and premium lifestyle amenities.
- Nashville: Urban living with diverse neighborhoods, walkability, and proximity to major employers and entertainment.
- Smyrna and LaVergne: More affordable entry points with easy access to Nashville and major employers.
- Tims Ford Lake/Franklin County Area: A destination for buyers seeking acreage, waterfront access, and a slower pace of life.

We also serve the surrounding communities, smaller towns, and rural areas throughout Middle Tennessee. If you have a specific area in mind, reach out, and we will let you know how well we know it.

What to Know About Inventory

Middle Tennessee has experienced sustained demand and limited inventory in many price ranges. This means that well-priced, well-maintained homes can move quickly. Buyers who are pre-approved, decisive, and working with an experienced local agent are better positioned to compete.

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We keep a close eye on new listings daily. When you are ready, we will set up personalized search alerts to notify you via email when something matching your criteria hits the market.

SECTION 05

The Home Search

Touring homes is exciting. It can also become mentally exhausting if you are not approaching it with a clear framework. Here are a few habits that help buyers make confident decisions.

Tour With Purpose

- Before the tour, drive through the neighborhood.
- Open closets, test light switches, and look at the ceilings and floors.
- Notice the neighborhood at different times of day if possible.
- Pay attention to your gut. How does the home feel to walk through?

What We Look For Together

As your agents, we will walk through homes with you and flag items that could affect value, repairability, or negotiating leverage. We are not inspectors, but experience has taught us to notice things: water stains, new paint in only one room, aging HVAC systems, deferred maintenance, and lot challenges.

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Do not feel pressure to decide on the first showing. But do not wait too long on a home you love. Remember, hesitation has a cost.

SECTION 06

Making an Offer

When you find the right home, we move into strategy mode. An offer is more than just a price. It is a package of terms designed to be attractive to the seller while protecting your interests as a buyer.

Key Components of an Offer

- Purchase price: Based on comparable sales, current market conditions, and the condition of the property.
- Earnest money: A good-faith deposit, typically one percent of the purchase price, that is held in escrow and applied at closing. This money goes toward your purchase.
- Contingencies: Standard protections including financing, inspection, and appraisal contingencies.
- Closing date: The proposed date to complete the transaction, typically 30 to 45 days from acceptance unless paying cash and things can go much faster if paying with cash.
- Personal property: Any items you are requesting to remain with the home, such as appliances or fixtures.

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We will walk you through every line of the contract before you sign anything. Our job is to make sure you understand what you are agreeing to, not just that the paperwork gets submitted.

After the Offer is Submitted

Sellers typically respond within 24 to 48 hours. They may accept, reject, or counter your offer. We will advise you on how to respond based on your goals and current market data.

SECTION 07

Under Contract: What to Expect

Once your offer is accepted, you are officially under contract. This period, often called the due diligence period, is when you verify the condition of the property and finalize your financing.

The Home Inspection

A licensed home inspector will examine the property from foundation to roof and provide a written report. This is your opportunity to fully understand what you are buying. No home is perfect, but some issues carry more weight than others.

- We will help you identify which findings are significant and which are routine.
- We can negotiate repairs, credits, or a price adjustment based on inspection results.
- You always have the right to walk away if the home does not meet your expectations and receive your earnest money back. However, most of the time Sellers are willing to make reasonable repairs or offer to take some off the purchase price.

The Appraisal

If you are financing the purchase, your lender will order an appraisal to confirm that the home's value supports the loan amount. If the appraisal comes in low, we will work through your options together.

Final Walk-Through

Shortly before closing, you will do a final walk-through of the property to confirm it is in the agreed-upon condition and that any negotiated repairs have been completed.

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Stay responsive during this phase. Lenders, title companies, and inspectors often need documents or decisions quickly. We will keep you informed of every deadline.

SECTION 08

Closing Day

Closing day is the finish line. It is the day you sign the final documents, funds are transferred, and you receive the keys to your new home.

Prior to Closing

- Be sure you have called to have utilities turned on. This will include electricity, water, internet, tv services.
- Change your address with the post office so your mail will now go to the correct address.
- Finalize your home-owners insurance if not already done.

What to Bring

- Government-issued photo ID
- Certified funds or confirmation of your wire transfer for closing costs and down payment
- Checkbook for any last-minute small adjustments

What Happens at Closing

You will sit with a closing attorney and sign a stack of documents. The process typically takes one to two hours. Once the funding is received by the seller title will officially transfer to your name, and you will receive the keys.

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Congratulations. You are a homeowner. We will be there to celebrate with you.

SECTION 09

Your First Days as a Homeowner

The first few weeks after closing come with a short list of priorities that will set you up well for the long term.

- Change the locks. You do not know who has keys from previous owners.
- Locate your shutoff valves for water and gas before you need them in an emergency.
- Set up your utilities, internet, and homeowner's insurance if not already done.
- Introduce yourself to your neighbors. Community matters, especially in Middle Tennessee.
- Keep your closing documents in a safe place. You will need them at tax time.

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We do not disappear after closing. We are a resource for as long as you own this home and beyond. Do not hesitate to call us with questions, referrals, or when you are ready to make your next move.

SECTION 10

Working With The Fraker Group

We built The Fraker Group on a simple belief: people deserve a real estate experience that is honest, thoughtful, and grounded in something bigger than a commission check. After more than a decade and 308-plus homes sold across Middle Tennessee, that conviction has not changed.

What You Can Expect From Us

- Straight talk. We will tell you what we see, even if it is not what you want to hear.
- Consistent communication. You will never wonder where things stand.
- Local knowledge. We know these communities, these neighborhoods, and these market conditions.
- Personal service. You work directly with us, not handed off to an assistant.

Our Values

Our faith shapes the way we do business. We believe in treating every client the way we would want our own family treated: with honesty, patience, and genuine care. If a home is not right for you, we will tell you. If the timing is not right, we will advise you to wait. It is our pleasure to serve you.

Ready to get started?

We would love to hear from you.

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