



FORT WORTH
REAL FOCUSED ESTATE

BUYER RESOURCE GUIDE



We are here for you!

Buying a home can be daunting, whether you're a first-time buyer or a seasoned property owner. With a vast array of listings to sift through and a complex process to navigate, it's understandable that many buyers find the process overwhelming.

At Fort Worth Focused, our agents are equipped with the knowledge and training to provide exceptional service and guidance throughout the transaction and beyond. We prioritize integrity and quality service, treating each home purchase as if it were our own. Our sales approach, marketing campaigns, and extensive network ensure no detail is overlooked.

We recognize that buying a home is a significant life event, and we're here to provide expert direction. Our business is built on developing relationships rather than just closing transactions. So consider us your real estate advisors for life!



COMMON BUYER EXPENSES

Up Front

- ☐ Option fee
- ☐ Earnest money
- ☐ General home inspection
- ☐ Termite/WDI inspection
- ☐ Pool inspection
- ☐ Structural engineer
- ☐ Appraisal

Closing Costs

- ☐ Escrow fees
- ☐ Document preparation fees
- ☐ Title insurance policy, lender's policy
- ☐ Lender origination, application, underwriting fees, etc.
- ☐ Interest on the new loan from the date of funding through end of month
- ☐ Reserves for property taxes and homeowner's insurance
- ☐ Prorated share of taxes from acquisition through end of the year
- ☐ Prorated HOA fees and transfer fees, if applicable





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WAYS A FORT WORTH FOCUSED AGENT CAN HELP

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Finding the Right Home: Your agent will help narrow down your search to homes that fit your budget, needs, and preferences.

Expert Knowledge and Guidance: Your Fort Worth Focused agent can provide valuable insights about the housing market, neighborhoods, and trends that you might not be aware of.



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Network of Professionals: Our agents can provide you with access to a network of highly skilled and experienced professionals that you may need along the way: mortgage lenders, inspectors, new home builders, insurance brokers, tradespeople, and more!



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Property Tours: No banker's hours here! Fort Worth Focused agents aim to schedule property tours at times that are convenient for you!

Answering Questions: Your agent can answer questions you have about the buying process, the neighborhood, or the property itself.



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Market Analysis: Your agent will conduct a comparative market analysis to help you understand the fair market value of properties you are considering purchasing.

Negotiation: Your agent will use their experience and skills to negotiate the best possible terms for you including price, contingencies, and repairs.



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Stress relief: Your agent will work to ensure any issues are resolved promptly and with minimal impact to you!

Coordination: Your agent will coordinate with the various parties involved in the transaction, including the seller's agent, lender, and title company to ensure a smooth transaction.



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Follow-up Support: Our service doesn't end once the transaction closes! Have a real estate question? Reach out to your Fort Worth Focused agent any time!





STEP 1

Mortgage Pre-Approval

If you are buying your new home with cash, congratulations! You can skip to the next step!

Otherwise, the best way to start the home-buying process is by determining your buying power. You can do this by getting pre-approved by a mortgage lender. This will help you determine a comfortable monthly mortgage payment and down payment option.

- ☐ Connect with a loan officer. Need a recommendation? Your Fort Worth Focused agent can refer you to great local lenders! Be sure to have your recent tax returns, bank statements, and paycheck records ready to go to streamline the process.
- ☐ Calculate with your loan officer how much you would like to spend on a home and discuss your down payment/closing cost options.
- ☐ Obtain a copy of your pre-approval letter and send it to your agent.





STEP 2

Establish Your Search Criteria

Let's start with the fun part, deciding what you want in a home!

- How many bedrooms would you prefer? Bathrooms?
- How far are you willing to commute?
- Do you want a move-in ready home or are you willing to do a few renovation projects?
- What are your must-haves or deal breakers?
- What neighborhoods are you interested in living in?





STEP 3

Property Showings

As a homebuyer, you can search online for homes all day long, but you'll need a real estate professional to help schedule showings and offer advice. Discuss with your Fort Worth Focused agent what days and times are best for you to view homes so they coordinate and be flexible to your schedule. Remember your agent can schedule a virtual showing for you as well!

1. During showings, you'll get to tour the home and the neighborhood so you can get a feel for the space and visualize yourself living there.
2. This is also the time to inquire about the home's specific details, including HOA amenities if applicable.
3. If you tour a home in your desired location and price range and like what you see, let your agent know to begin the offer process!





STEP 4

Offer & Negotiation Strategy

You've found the home you've been dreaming of...now what? At this point, we will want to move quickly to prepare and present an offer.

RESEARCH AND PLANNING

Your agent will...

1. provide you with any available documents related to the property to review.
2. help you coordinate with your lender to make sure the home is within your desired budget.
3. prepare a comparative market analysis to help ensure that your offer is in line with similar recently sold properties in the immediate area.
4. reach out to the listing agent to determine if the seller has received any other offers or whether they have set an offer deadline.



DETERMINE OFFER TERMS

- ☐ Sales price
- ☐ Down payment amount
- ☐ Earnest money amount
- ☐ Option period - Number of days and amount
- ☐ Closing date
- ☐ Loan type
- ☐ Number of days for financing contingency
- ☐ Owner's Title Policy - Paid by seller or buyer?
- ☐ Survey - Seller-provided or new? If new, who pays?
- ☐ HOA transfer or closing fees paid by whom and how much?
- ☐ Additional Options/ Considerations:
 - ☐ Home warranty allowance (if any)
 - ☐ Seller contribution amount (if any)
 - ☐ Non-realty items (if any)
 - ☐ Exclusions (if any)
 - ☐ Appraisal gap coverage (if any)
 - ☐ Leaseback (if any)



SUBMIT OFFER

- ☐ Your agent prepares the offer paperwork in accordance with the terms you decide on.
- ☐ You sign the offer electronically.
- ☐ Your agent sends the offer to the listing agent along with your pre-approval letter or proof of funds (for cash purchases).
- ☐ Your agent will stay in close contact with the listing agent to confirm receipt and get feedback as to the offer strength (if in a multiple offer situation).

SELLER RESPONSE

When your offer is presented, the seller's options are to:

ACCEPT: If, after reviewing your offer, the sellers agree to all terms and sign it as-is, then we will have an executed contract!

COUNTER: If the sellers like some aspects of your offer but not all, they may present a counteroffer that includes the changes they'd like to make. You are then free to accept their counteroffer, reject it, or make your own counteroffer.

REJECT or DO NOTHING: The sellers do not care for your offer enough to entertain it. If you truly love the house, you can always resubmit with more favorable terms for the seller.

Once everything is agreed upon and executed, *congratulations!* It is time to move on to the "under contract" steps.





STEP 5

Under Contract

Your agent will walk you through the process and assist with paperwork and deadline reminders to get you to the closing table.

IMPORTANT DATES TO NOTE

- ☐ Contract Execution
- ☐ Last Day of Option Period
- ☐ Survey Due Date
- ☐ Financing Approval
- ☐ Closing Day!
- ☐ Final Day of Leaseback (if applicable)





ONCE UNDER CONTRACT

- ☐ Deliver Earnest Money and Option Fee to the title company
- ☐ Schedule inspection
- ☐ Title company begins title search
- ☐ Negotiate repairs or concessions, if applicable
- ☐ Lender orders appraisal
- ☐ Title company orders home warranty, if applicable
- ☐ Title company approves existing survey or orders a new one
- ☐ Work with lender to ensure loan approval
- ☐ Purchase home insurance
- ☐ Schedule utilities to be turned on
- ☐ Hire movers!





STEP 6

Closing

Your agent will coordinate a closing time with the title company that is convenient for you to attend in person. If you are not available to close in person, a mobile notary can come to you for a small additional fee.

Your lender will provide your "cash to close" amount, which you will need to bring in the form of a cashier's check or wire. Don't forget to bring your non-expired government-issued identification.

In the day or two prior to closing, we'll do a final walkthrough of the property to make sure repairs, if any, were made and that the home is vacant (if not subject to a leaseback).

At closing, you will sign documents to finalize the loan and transfer ownership of the home from the seller's name to yours. After closing and funding, you will get the keys!





STEP 7

Celebrate!

WHAT TO DO NOW?

- ☐ Take a Post-Closing Photo
- ☐ Buy New Furniture and Decorate
- ☐ Throw a Housewarming Party
- ☐ Leave Your Agent a 5-Star Review!





Let's Get To Work!

It's important that you have an agent you can trust guiding you throughout the home-buying process. Having the right team alongside you makes what can be a stressful experience much more exciting!

Even after we come to the end of your home-buying journey, we'd still like to keep in touch. Let's stay connected!



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