Home Buyer GUIDE

FOR A SUCCESSFUL DREAM HOME PURCHASE

Sherra Cameron /REAL Broker, LLC / 817-938-6226

meet... Sherra Cameron

REALTOR®

Contact

(817)938-6226

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YOUR LOCAL REAL ESTATE PROFESSIONAL

about

For the most important financial transaction people experience in their lifetime, they should have the assistance of a trusted advisor during the process. Sherra brings with her an extensive background and knowledge in various aspects of the mortgage banking industry with a top Fortune 500 company. A bit of a techie, Sherra knows how to use modern social media tools as part of a complete marketing plan to sell your property with urgency and profit in mind. Her work ethic and attention to detail set her apart as a dependable advisor and valuable asset to you as a buyer or seller. Sherra received the prestigious GRI (Graduate REALTOR® Institute) designation in 2018, which required an additional 90 hours of training on contracts, marketing, and real estate brokerage.

Sherra has a history of volunteerism and a passion for community service. She has served on several nonprofit boards near her home base of Carrollton, TX, where her family has resided for over 22 years.

REAL ESTATE IS NOT ONLY MY PROFESSION,
it's also my passion!

www.sherracameronrealtor.com

5 EASY STEPS...
to purchase your new home

01 STEP 1: PREPARE

- Save up and get your finances in order
- Find a real estate agent to work with
- Get a mortgage pre-approval

02 STEP 2: FIND YOUR HOME

- Tell your agent what you're looking for
- Find homes that interest you & ask your agent to book showings
- Write an offer and negotiate price & terms

03 STEP 3: POST-OFFER TASKS

- Home inspection
- Appraisal
- Title search

04 STEP 4: CLOSING PREP

- Homeowner's insurance
- Change addresses and utilities
- Start packing

05 STEP 5: MOVING IN

- Pre-closing walkthrough
- Sign closing documents
- Welcome home!

STEP 1: *prepare*

SAVE UP AND GET YOUR FINANCES IN ORDER

As you probably already know, buying a home is not cheap. Not only will you have to save for a downpayment, but you will also have to calculate additional expenses, such as closing costs, earnest money deposit, and moving costs. We recommend you save for a healthy down payment (at least 5-20% of the sale price), plus a sum to cover the extra fees you will incur during the home buying process. Based on all this information, come up with a maximum sale price, you would feel comfortable purchasing. A great loan office can help you come up with your home-buying plan.

GET A MORTGAGE PRE-APPROVAL

Before you start shopping around for homes, it is crucial to get a mortgage pre-approval if you are not making a cash offer. We recommend you choose a mortgage broker to find the best loan options for you. During a mortgage pre-approval, expect to fill out lots of paperwork, provide proof of income, bank statements, etc. Most importantly, lenders will be checking your credit report, so make sure you are informed of your score and try to improve it if the number is too low. If your credit score is good, maintain it that way by avoiding credit and making any large purchases until closing day.

FIND A REAL ESTATE AGENT TO WORK WITH

Buying a home will be one of the most significant purchases you will make in your life. Therefore, it is essential to have an experienced real estate agent representing your best interests during the home buying process (after all, the listing agent's allegiance is to the seller). There are several ways that I as your buyer agent can be compensated. A seller can still offer to pay the buyer’s agent fee, you as a buyer can directly pay my fee, or we can negotiate with the seller for a concession to cover my buyer agent compensation. This is a negotiation point that we can discuss during your initial buyer consultation.

As a buyer's agent, I offer unique and customized services to my buyer clients, including neighborhood expertise, handling challenging conversations and negotiations, guiding you through all the paperwork, and helping you enjoy the home buying process!

STEP 2: find your home

TELL YOUR AGENT WHAT YOU'RE LOOKING FOR

Every buyer is completely different. Each person has their own style, needs, desires, and budget for purchasing a property. Therefore, let us know what you're looking for in a home to narrow down our searches and only show you properties suitable for you.

Before you tell ME what you're looking for, make a list of things you require and things you desire to have in your new home. Then, discuss the list with your co-buyer(s) (if applicable) and make sure you all agree to have everyone on the same page. This will make the house-hunting process run much smoother.

FIND HOMES THAT INTEREST YOU AND ASK YOUR AGENT TO BOOK SHOWINGS

After narrowing down a list of what you're looking for, I will start looking at homes for you in my internal database and external sources. I also invite you to look for listed properties that look appealing to you and send them to me for further screening. After selecting various properties, you will let me know a convenient date and time to view the homes in person. At that point, I will schedule showings, and we will repeat this process until you have picked a property you would like to call home!

WRITE AN OFFER AND NEGOTIATE PRICE & TERMS

Once you would like to make an offer on a property, it's essential to act fast!
First, we will look at the neighborhood's trends and comparable market values. Based on this information and the subject property's features and overall condition, we will determine the price you would like to offer.
Next, I will write an offer based on your direction on the offer price and contingencies. While you may offer what you wish, please keep in mind the following components that are negotiable and can make an offer more appealing to a seller: a strong offer price, the amount of the earnest money deposit, the length of the inspection period, any financing conditions, and the closing date can also make a difference in the offer acceptance. All of these items are negotiable points in the contract. To make your offer stand out from the others, you can also write a personalized letter to the seller explaining why you love the home!
Once an offer is submitted, the seller can: accept the offer, decline the offer, or counter-offer.

STEP 3: post-offer tasks

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HOME INSPECTION

If you decide to add a home inspection contingency in your offer (which you should!), you will have to have this inspection completed during the option period. The typical timeframe for the option period is between 1-10 days after the offer is executed.

As a buyer, you will have to incur the cost of the home inspection. As it depends on the company and its services, you should expect to pay anywhere from $400-600. You can also choose to have multiple inspectors including home, pest, pool as well as electrical, HVAC and plumbing inspections.

The home inspector is a professional who will do a thorough investigation of the property you want to purchase (this part typically takes around 3-5 hours). Once complete, the inspector will provide a full report of what they found and give you some tips on how to maintain the home should you proceed to purchase it. If any issue is found inside the property, you can accept the issue as-is, or you can try to negotiate with the seller to get the issues fixed by the seller before closing or lower the price. This is all negotiable with the seller during the option period. If you and the seller cannot come to an agreement, you can terminate the contract during the option and be refunded your earnest money.

APPRAISAL

Lenders will typically request an appraisal to ensure that the value of the property is justified. Additionally, an appraisal typically helps homebuyers by bringing in a third party to make sure they don't overpay for a home.

Lenders typically hire an appraiser, but buyers incur their fees on closing day. Some lenders require appraisal fees be paid at the time they are ordered.

TITLE SEARCH

In simple terms, a title is a legal document that identifies the registered owner(s) of a property.

A title search is the process of researching public records to determine a property's legal ownership and find out if there are any claims (such as liens) on that property. A title company will complete a title search within 20 days of contract execution, and a clear title must be obtained to transfer ownership.

congrats, YOU'RE UNDER CONTRACT!

Use this checklist to keep track of important due dates and ensure a smooth closing.

- **Escrow deposit.** You must send earnest and option deposit of **$6,400** via check, wire, or electronic delivery options (preferred) to **Texas Premier Title - call 469-737-5150 to arrange delivery within the 3 day delivery requirement.** *IMPORTANT: Be very careful when wiring any funds. Never trust wiring instructions sent via email. Always confirm with a call to the title company and your agent*!
- **Deliver contract to your lender.** Your loan officer needs to know that you have executed a contract in order to lock your loan and order the appraisal. PLEASE NOTE: During the purchase process, it is **VERY IMPORTANT** not to make any major job changes, major purchases, or open new credit cards or lines of credit, as any of these activities could alter your qualifications.
- **Schedule inspections**. The last date to renegotiate or cancel contract due to anything that comes up in inspections is **October 8** so I recommend scheduling any inspections immediately. I will provide several trusted contacts for inspections, or you are free to choose your own inspector.
- **Obtain home insurance.** Start contacting Insurance companies for quotes immediately, as it is best practice to make sure the home is insurable before the end of the inspection period. This involves getting what is known as a CLUE report from an insurance provider. See below for a list of providers.

EXECUTED CONTRACT
Wednesday
September 28. 2022

DEPOSITS DUE
Monday
October 3, 2022

INSPECTION PERIOD ENDS
Saturday
October 8, 2022

APPRASIAL DUE
TBD

MORTGAGE CONTINGENCY
Saturday
October 8, 2022

CLOSING DATE
Thursday
October 27, 2022

Property Address:
123 Main Street
Frisco TX

Title Company:
Texas Premier Title
3310 Dallas Pkwy Suite 209
Plano TX 75093
469-737-5150
avestal@txprem.com

PURCHASE PRICE:
$675,000
Earnest & Option $:
$6,400

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sherracameronrealtor.com

let's get social:

@theravingrealtor

Important CONTACTS

Use these contacts to complete buyer related due diligence. I will help you through this process.

LENDERS:

Jennifer Muskovich - Castle Hills Mortgage
(214) 471-3113
[jennifer@castlehillsmtg.com]

Mark Dusza - Mortgage Loan Officer
Hancock Whitney Bank
214-641-8197
mark.dusza@hancockwhitney.com

Tammie Mitchell - Cross Country Mortgage
214-228-9553
tammie.mitchell@ccm.com

HOMEOWNERS INSURANCE:

STEPHANIE BRYANT
Insurance Agent - Home Team Insurance
Office: 817.989.9758
Cell: 903.720.3435

MICHAEL BROCK
Insurance Agent - Farmers Insurance
Office: 972-620-3026

DERREK HUNGERFORD
GOOSEHEAD INSURANCE
214-614-8546

HOME INSPECTORS (also licensed pest inspection):

JUSTIN GOW
Metroplex Property Inspections
512-791-2920

MICHAEL BUTTERS (ALSO DOES EAST TX)
N TX Property Inspections
214-801-7593

ELITE HOME INSPECTIONS
(full inspection options including foundation/ pest/plumbing scope)
https://eiginspection.com/
469-818-5500

POOL INSPECTOR:

DAVID DIXON - MERCEDES POOLS
(pool inspection fee inclused Pool School after purchase to learn to operate your new pool)
972-841-7946

FOUNDATION INSPECTION/ENGINEER:

JEFF CRANNELL
Crannel Crannell & Martin Engineering
972-691-6633

LIGHTHOUSE ENGINEERING
214-577-1077

My Broker:
REAL Broker,LLC
Office Manager: Michael Yarrito
Office: 855-450-0442

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REAL Broker, LLC
cell: 817-938-6226
sherra@sherracameronrealtor.com
www.sherracameronrealtor.com

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STEP 4: closing prep

HOMEOWNER'S INSURANCE

One of the principal tasks includes getting homeowner's insurance, which protects you against events such as floods, fires, and storm damages. We recommend you start shopping early to compare rates and get the best deal possible. We have recommendations we can provide for a trusted insurance advisor.

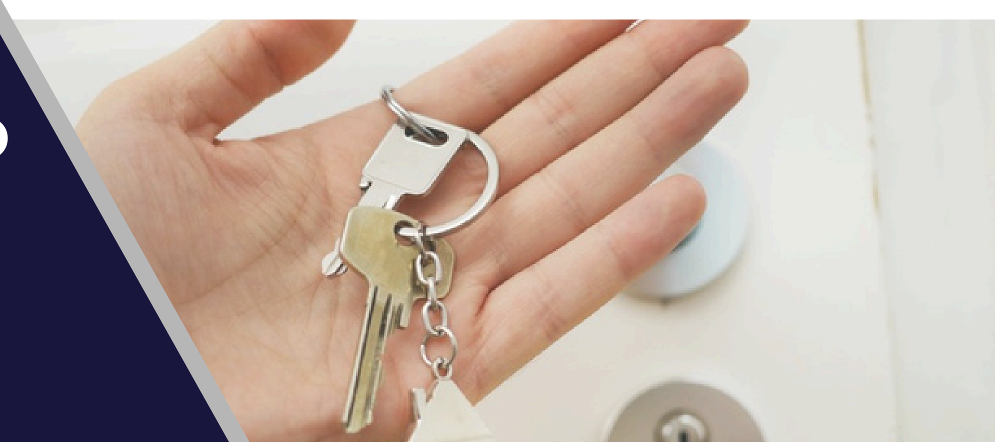
CHANGE ADDRESSES AND UTILITIES

Another task you will have to complete before closing is changing all the addresses on your subscriptions, bills, banks, etc. Additionally, a few weeks before closing, you should call all utilities to have your name changed and schedule them to service your new home in time for you to take possession.

START PACKING

While organizing for the big move, you will have to start packing! If you have lots of items to move out, we recommend you start by sorting through all your belongings and donating or selling items that you no longer use. As for things you plan to keep, try dedicating a few minutes or hours every day leading up to move to pack. Additionally, hire a moving company and/or rent a storage unit if you require these services.

ONCE AN OFFER IS EXECUTED, YOU WILL HAVE MANY TASKS TO COMPLETE BEFORE CLOSING DAY:



STEP 5: *moving in*

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PRE-CLOSING WALKTHROUGH

A few hours or a day before closing, we will go to your new home together and make sure that the property is in the same condition (minus minor wear and tear) as it was at the time of contract and inspection. If there are any significant issues, we will alert the seller's representatives before closing on the property. This allows you to have peace of mind during the closing.

CLOSING DAY REFERS TO THE DAY THAT FINALIZES YOUR PURCHASE! AFTER SIGNING YOUR DOCUMENTS, YOU WILL RECEIVE A FUNDING NOTICE AND CAN PICK UP YOUR KEYS! YOU ARE OFFICIALLY A NEW HOMEOWNER!

SIGN CLOSING DOCUMENTS

At closing, you will be reviewing and signing many documents to finalize the transaction.

Make sure you bring:

- Valid government-issued ID
- Cashier's cheque to pay for closing costs
- Any outstanding documents requested from your lawyer or lender.
- A rested hand

Both the buyer and the seller will incur closing fees. For the buyer, these fees typically include:

- Underwriting fees
- Escrow fees
- Homeowner's insurance
- Title search/Title insurance fees
- Land transfer taxes
- Mortgage Application fees
- Appraisal fees
- Homeowner's Association (HOA) or condo fees, if applicable

WELCOME HOME!

Congratulations on the purchase of your new home! It was a lot of hard work, but now you can relax and throw a party to celebrate! Also, if you have any concerns after closing, I am always here to assist you.

LOCAL *recommendations*

SHOP LOCAL

ATTORNEY

Jeff Andres
https://jeffandresslaw.com/
214-883-7432

HANDYMAN

Jeramy Welsh
214-690-3628
jwrepair@yahoo.com

ROOFING

RESULTS ROOFING
Brandon Stewart
512-635-4692

ELECTRICIAN

D&K Lighting & Electric
Dale Vith
972-979-6858

FLOORING

CDJ Flooring
Monty Wilson
214-679-8359

HOUSE CLEANING

CLEAN
cleanbysherri@gmail.com
214-364-0399

MOVING & STORAGE

Hole In One Moving
Jerry Owen
214-616-6113

PAINTING

Juan Leos
214-773-9609

PLUMBING

Omar Figueroa
469-571-9901

SPRINKLER

DAN KAHLE
972-897-6769

PLEASE CALL US FOR A COMPLETE LIST OF RECOMMENDATIONS

COMMON BUYER *mistakes*

WHEN PURCHASING A PROPERTY, AVOID MAKING THESE MISTAKES!

SHOPPING AROUND BEFORE GETTING A MORTGAGE PRE-APPROVAL

To ensure that your financing doesn't fall through, make sure you receive a commitment from your lender. Shopping around without a mortgage pre-approval may result in heartbreak if you find out you cannot afford or put an offer on properties you love. To do a mortgage pre-approval, your lender will check your credit, verify your employment and downpayment, so start collecting all the paperwork necessary for your qualification. We know great local mortgage brokers and lenders, so if you need help, we'd love to put you in touch with people we trust.

USING UP ALL YOUR SAVINGS AND NOT ANTICIPATING COSTS

Closing costs are typically 1-2% of the purchase price, and while many fees are found in every transaction (e.g., taxes, lawyer fees, etc.), you may incur extra costs depending on the type of property you purchase and the area. Additionally, keep in mind that you may need to upgrade or fix certain areas of your new home, or you will need an unexpected repair not long after your purchase. Therefore, make sure you don't use up all your savings and budget to pay for closing costs, the down payment, moving expenses, and some extra money in case of urgent repairs.

BUYING A HOME WITH THE LISTING AGENT

Although the listing agent often has knowledge about the property you want to purchase, they are still working for the seller. This means that their job is to get the best purchase price and contingencies for the seller, not you. Therefore, purchase a house with a different agent who will work for YOU. Best part? In most cases, the seller pays for the buyer agent's services!

APPLYING FOR NEW CREDIT CARDS OR CREDIT LINES

Your lender will also recommend that you NOT open new lines of credit while shopping for a home. It is tempting to order new furniture or appliances for your new home but speak to your lender before making large purchases, and do not open new lines of credit. Increasing your credit profile may throw your ratios off for your mortgage loan and prevent a lender from closing on your loan.

CLIENT *reviews*

"Our experience with Sherra Cameron was absolutely amazing! She had the difficult task of selling our home and finding us our dream home at the same time. From our very first meeting, we knew we were in good hands. She was professional and listened to our wants and needs. Our home was staged beautifully, she knows the market, and she answered all of our questions. Even after closing, she has gone above and beyond. We so appreciate everything she has done for us! Highly recommend!"

Angie Giancola

"Sherra is awesome! I loved working with her. She did an amazing job staging my house. We had a full price offer in less than 10 days! She was always available to answer questions and to give me advice. I would highly recommend her !"

Carmen Fort

"Sherra provides the ideal home-buying experience. She displays unmatched attention to detail, communication and expertise. From browsing to closing, she was a true professional, ensuring our transaction was both exciting and stress free. Absolutely excellent.."

Jessica Vern

"Sherra went above and beyond as our realtor. She found us the perfect home! We would never have found a place like this without her knowledge and guidance. She was also incredibly patient with our new homebuyer status and lack of knowledge, which really helped alleviate the stressors that come with such a big purchase."

Kristen Connatser

SHERRA CAMERON
REALTOR

LET ME HELP YOU FIND YOUR NEW HOME!

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