



BUYER GUIDE

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HELLO I'M BRITTANY PAYNE



Brittany represents both buyers and sellers in Houston and the surrounding areas. She approaches real estate with unyielding professionalism, which will serve her well in helping you find your dream home. Her passion, dedication and enthusiasm, as well as her widespread knowledge of Houston's most desired and diverse neighborhoods, make her a trustworthy partner during your home buying or selling process.

LET'S CONNECT



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X-Axis
CRE ADVISORS



WHAT'S **REAL** ABOUT THE RECENT REAL ESTATE HEADLINES?

UNDERSTANDING THE REAL ESTATE CHANGES PROMPTED BY THE NAR LAWSUIT...

01 Every buyer must sign a written agreement with an agent before touring a home. *This is so that you understand exactly what services will be provided and for how much.*

The written agreement (buyer agency agreement) must include:

- A clear disclosure of the amount or rate of compensation the real estate agent will receive, ensuring you understand that you'll cover the agent's fee if the seller refuses to pay it.
- Compensation that is specific and objective (e.g., \$0, a flat fee, a set percentage, or an hourly rate) and not open-ended (e.g., it cannot be 'the buyer's agent will get whatever the seller offers').
- A term that prevents the agent from receiving more compensation than what was agreed upon in the contract with the buyer.

02 Sellers can no longer offer compensation to agents through Multiple Listing Service (MLS) platforms. However, they can still offer compensation off the MLS and can offer buyer concessions on the MLS, like covering buyer closing costs.

MY ADVICE TO YOU...

Take your time selecting an agent who will stand by your side and represent you in what is likely the most significant transaction of your life. Your agent should not only have a deep understanding of your goals and the market but also a proven track record of working diligently on behalf of their clients.

Credentials matter, but what truly sets an agent apart are the intangibles—the commitment to going the extra mile and genuinely caring for their clients. Ensure you feel comfortable with your agent and trust that they have your best interests at heart.

UNDERSTANDING REPRESENTATION

It's essential to understand these different roles and discuss compensation arrangements with your agent upfront to ensure clarity and transparency. I am committed to providing clear and transparent representation with each and every client.

SELLER AGENT (LISTING AGENT)

ROLE: Represent the seller in marketing and selling their property.

WHY YOU NEED ONE: To maximize property value, attract qualified buyers, and handle the complexities of the selling process.

COMPENSATION: Typically, a commission is negotiated between the seller and the listing agent.

BUYER AGENCY (BUYER'S AGENT)

ROLE: Represents the buyer in finding and purchasing a property.

WHY YOU NEED ONE: To advocate for your interests, negotiate the best price and terms, and provide expert guidance throughout the transaction.

COMPENSATION: Typically negotiated between the buyer and buyer's agent and *may* be paid by the seller through the listing agent's commission or buyer concessions.

DUAL AGENCY

ROLE: Represents both the buyer and seller in the same transaction.

WHEN IT'S USED: When both parties agree and understand the potential conflicts of interest.

COMPENSATION: Typically split between the buyer and seller, but the specific arrangement should be clearly outlined and agreed upon by both parties.

Having a licensed professional or agent represent your interests during a property transaction is crucial. Agents play distinct roles tailored to serve different client needs.

THE VALUE OF A BUYER'S AGENT

EXCLUSIVE REPRESENTATION FOR YOUR INTERESTS

Unlike going through a listing agent *who works for and represents the seller's interests*, a buyer's agent is solely dedicated to you, ensuring your needs and preferences are their top priority. They provide unbiased advice and support, guiding you through the buying process.

GUIDANCE THROUGHOUT THE BUYING PROCESS

From arranging showings to coordinating inspections and navigating closing procedures, your agent handles all the logistics and legal paperwork. This coordination is essential for a smooth and stress-free journey from house hunting to homeownership.

IN-DEPTH MARKET INSIGHT

Buyer's agents offer specialized knowledge of the local real estate market and possess a comprehensive understanding of local housing trends, pricing dynamics, and neighborhood information. This insight is invaluable for making educated decisions and spotting hidden gems.

SKILLED NEGOTIATION ON YOUR BEHALF

Having a seasoned negotiator on your side can save you thousands. Buyer's agents negotiate not just on price but on terms and conditions, advocating for your best interests.

RISK MANAGEMENT

A buyer's agent's job is to protect you. They can assess and mitigate potential risks associated with the property, such as zoning issues, environmental concerns, title defects, and property disclosures, minimizing your exposure to unforeseen liabilities.

MY SECRETS TO HELP YOU SUCCEED

In today's dynamic real estate market, homebuyers face a variety of challenges. To ensure you have an exceptional experience, I have developed a strategic action plan of strategies and services designed to help my clients overcome obstacles and achieve success:

1

LENDER CONNECT

I work with various local lenders offering diverse loan programs, ensuring that I can connect you with the ideal lender tailored to your specific financial situation and circumstances.

2

WINNING OFFER STRATEGIES

Drawing from my extensive experience selling homes, I understand what it takes to get an offer accepted in a highly competitive market. I work to always provide unique strategies to help clients win offers in a competitive landscape, leveraging market insights, negotiation skills, and personalized approaches.

3

TRUSTED VENDOR NETWORK

I collaborate with a network of tried-and-true vendors, including inspectors, lenders, and contractors, ensuring a seamless and reliable experience for my clients throughout the home-buying process (and long after).

4

OFF-MARKET LISTING LOCATOR

I can tap into a network that goes beyond the usual listings, including off-market or "pocket" listings. I work diligently to help find off-market listings for my clients through methods like mailers, door-knocking, social media posts and paid ads, and proactive outreach and networking. Have a specific neighborhood in mind? I'll go the extra mile to track down potential sellers for you!

5

EASY OUT CONTRACT

I offer an "easy out" clause in my contracts, allowing buyers to exit the agreement at any point if they are not satisfied, ensuring transparency and peace of mind throughout the real estate transaction.

THE PROCESS

AT A GLANCE



THE COSTS OF BUYING A HOME

EARNEST MONEY & OPTION FEE:

This is the initial amount you put down to secure the home as part of your offer and is reduced from your final closing costs amount.

INSPECTIONS:

Home inspections are important when buying a home to ensure that we can find any red flags or issues with the home. A general home inspection is a must, but you can elect other inspections, such as a termite/pest inspection, radon inspection, water inspection (if well water), septic inspection (if on-site septic), stucco inspection, and lead paint inspection (there are others depending on the property).

APPRAISAL:

All homes with mortgages require an appraisal to ensure that they are valued correctly. An appraisal is done strictly for the lender and costs between \$400 and \$575. It will be paid upfront but will be reduced from your total closing costs.

DOWN PAYMENT:

This is not due in full until closing day! Typically ranging from 3.5% (with an FHA loan) to 20%, and everywhere in between!

CLOSING COSTS:

Closing costs are the fees needed to close and get keys for your new home, such as lender fees, transfer tax, escrow (including your taxes), reimbursements, and homeowners insurance. They typically range from 3% to 5% of the purchase price of the home.

AVERAGE COSTS

GENERAL HOME INSPECTION: \$400-\$600 (DEPENDS ON SQUARE FEET)

RADON: \$110-\$150

TERMITE: \$110-\$150

WATER (IF APPLICABLE): \$200-\$400

ON-SITE SEPTIC (IF APPLICABLE): \$350-\$800

STUCCO (IF APPLICABLE): \$500-\$1,000

***IT IS ALSO IMPORTANT TO ELECT PROPERTY & FLOOD INSURANCE TO MAKE SURE THAT THERE WERE NO MAJOR CLAIMS ON THE PROPERTY THAT WERE NOT DISCLOSED!

*COSTS MAY VARY DEPENDING ON THE INSPECTION COMPANY USED

BUYER'S AGENT COMPENSATION

HOW ARE BUYER'S AGENTS COMPENSATED?

OPTION 1: SELLER IS OFFERING COMPENSATION TO BUYER'S AGENT

Historically and commonly, the seller pays your buyer's agent a commission, which covers the buyer's agent's services. You won't usually owe additional fees beyond standard closing costs and admin fees.

OPTION 2: SELLER IS OFFERING SOME COMPENSATION BUT NOT ALL

Sometimes, sellers offer a lower commission than standard. In these cases, your agent may:

- **NEGOTIATE WITH THE LISTING AGENT TO SECURE THE FULL COMMISSION**
- **BUYER AGREES TO INCREASE OFFER PRICE TO COVER BUYER AGENT COMMISSION GAP**
- **BUYER AGREES TO PAY THEIR AGENT DIRECTLY AT CLOSING TO COVER THE DIFFERENCE**

OPTION 3: SELLER IS NOT OFFERING ANY COMMISSION TO BUYER'S AGENTS

In rare instances, a seller may choose not to offer a commission to a buyer's agent. When this occurs, your agent's compensation structure may change.

- **YOUR AGENT NEGOTIATES WITH THE LISTING AGENT TO SECURE THE FULL COMMISSION**
- **BUYER AGREES TO INCREASE OFFER PRICE TO COVER BUYER AGENT COMMISSION GAP**
- **BUYER AGREES TO PAY THEIR AGENT DIRECTLY AT CLOSING TO COVER THE DIFFERENCE.**

As a buyer's agent, I am your dedicated advocate, offering expert guidance throughout the home buying process. I bring invaluable market knowledge, negotiation skills, and support with paperwork management to the table. My services are designed to save you time, money, and stress, making me a worthwhile investment in your home buying journey.

THE MORTGAGE & LOAN PROCESS

The very first step of the home buying process is to get a pre-approval letter from a mortgage lender stating how much you are qualified as well as the loan program.

QUESTIONS TO ASK POTENTIAL LENDERS:

1. What type of loan do you recommend for me? Why? There are multiple types of mortgage loans, and you should know which one is best for you and how it works.
2. Will my down payment vary depending on the loan I choose? If you're tight on cash or don't want deplete your savings, let your lender know. Loans vary in their down payment requirements.
3. What is the interest rate and the annual percentage rate (APR)? Everyone talks about the interest rate, but the APR is just as important. It combines the interest rate with the fees a lender charges to originate your loan.
4. Can I lock in the interest rate? If so, for how long? If you think rates will be moving up, ask if you can lock it in for a set period of time.
5. What will my closing costs be? Are they a part of my loan, or will I pay them in cash at closing? Closing costs usually run 3-5% of your loan value, so you need to know how they'll be covered.

MY RECOMMENDED LENDERS

YOU ARE FREE TO USE WHOMEVER YOU'D LIKE !
THESE ARE A COUPLE OF THE LENDERS I KNOW AND TRUST.

ORCA HOME LOANS

PATRICK MATETICH
PATRICK@ORCAHOMELOANS.COM
469-698-3543

US BANK

CORI SCHERER
CORI.SCHERER@USBANK.COM
PHONE: 832-689-9592

MORTGAGE LOAN GUIDE

WHICH TYPE OF LOAN IS RIGHT FOR YOU?

CONVENTIONAL LOAN

The most common type of home loan, which is offered through private lenders. These typically require at least 3% down.

FHA LOAN

Backed by the government, FHA loans are designed to help first-time homebuyers and those with lower credit scores. They often require a down payment of 3.5% and have more lenient qualification criteria.

VA LOAN

Exclusively for eligible veterans, active-duty service members, and their families, VA loans offer competitive interest rates, no down payment requirements (in many cases), and no private mortgage insurance (PMI).

USDA LOAN

Aimed at rural and suburban homebuyers with low to moderate incomes, USDA loans offer 100% financing and reduced mortgage insurance rates.

TYPE OF LOAN	DOWN PAYMENT	TERMS	MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
CONVENTIONAL	3-20%	15-30 Years	On down payments under 20%	640
FHA	3.5%	15-30 Years	For life of the loan	500
VA	None	15-30 Years	None	640
USDA	None	15-30 Years	None	640

THE DO'S & DON'T'S OF THE LOAN PROCESS



There are certain “Do’s and Don’ts” which may affect the outcome of your loan request. These remain in effect before, during, and after loan approval up until The time of settlement when your loan is funded and recorded. Many times credit, income, and assets are verified the hour before you have signed your final loan documents.

MAKE SURE THAT YOU **DO NOT**:

- Don’t buy a car
- Don’t get married or divorced
- Don’t change professions or start your own business
- Don’t change bank accounts
- Don’t buy ANYTHING! (appliances, furniture, etc.)
- Don’t throw away documents
- Don’t get lazy with monthly bills and incur any late payments
- Don’t let anyone run your credit or apply for any credit cards

MAKE SURE THAT YOU **DO**:

- Do keep all accounts current, including mortgage, car loans, credit cards, etc.
- Do contact both your lender anytime a question may arise
- Do make all payments on or before due dates on all accounts, even if the account is being paid off with your new loan
- Do have any lender-required money/funds to your loan officer within 72 hours after the home inspection is complete
- Do return phone calls from your agent, loan officer, Settlement Company, or anyone else involved in your transaction ASAP!

YOUR HOME SEARCH

Once you've got your finances in order, the fun of looking for the perfect home begins!

I will set you up on an automatic search through the Multiple Listing Service (MLS), which is the database that Realtors use to list and search for homes. The moment a home that fits your search criteria is listed for sale, it will be sent directly to your email inbox. If we ever need to adjust the search criteria, just let me know and I can make any changes you need.

SOME QUICK TIPS

- **USE THE SEARCH FILTERS BUT NOT TOO MUCH.**

You don't want to narrow your search so much that you only have a handful of homes to view. Keeping your wants vs. needs list in mind, expand your geographic search.

- **IF YOU FIND SOMETHING THAT CATCHES YOUR EYE, CHECK OUT THE GOOGLE STREET VIEW (OR DO A DRIVE-BY)**

Online pictures can be deceiving, so a virtual 'walk' down the street will give you a better sense of the house and surrounding area.

- **REMEMBER, YOU CAN'T CHANGE THE LOT OR THE LOCATION, SO MAKE SURE YOU LOVE BOTH.**

You also don't want to be the priciest home on the block. I will help you assess whether or not that's the case.

- **DON'T LET YOURSELF GET DISTRACTED BY DECOR OR STAGING.**

These things will be gone by the time you move in, so try to stay focused on the things that cannot be changed as easily.

- **TAKE YOUR TIME.**

If a home makes a good first impression, let me know you're interested and that you'd like to spend a bit more time looking around. This is one of the largest purchases you'll ever make so it's worth it to learn as much as you can while you're there.

QUESTIONS TO ASK BEFORE HOUSE HUNTING:

1. WHERE DO YOU WANT TO LIVE?
2. IS THERE A SPECIFIC SCHOOL DISTRICT YOU'D LIKE TO BE IN?
3. ARE YOU INTERESTED IN NEW CONSTRUCTION OR A RESALE HOME?
4. WHAT STYLE HOME WOULD YOU PREFER?
5. ARE STAIRS ACCEPTABLE?
6. DO YOU WANT A GARAGE?
7. WHAT SIZE LOT WOULD YOU PREFER?
8. DOES IT MATTER IF YOU ARE IN AN HOA?
9. WHAT 3 FEATURES OF A HOME ARE MOST IMPORTANT TO YOU?

THE OFFER AND NEGOTIATIONS

So you think you've found "the one" and are ready to make an offer that will be irresistible to sellers. **Let's discuss making an offer that stands out.**

IN ORDER TO WRITE AN OFFER, WE WILL NEED THE FOLLOWING INFORMATION:

- **PRE-QUALIFICATION LETTER OR PROOF OF FUNDS.**

Include a pre-approval letter that shows that you're serious, qualified, and ready to purchase.

- **OFFER PRICE**

I will help you determine the property's fair market value. Put your best foot (and price) forward. You may only get one shot, so make it count. Use comps and trends as a guide, but go in with a strong number you know a seller would find favorable.

- **ESCROW DEPOSIT**

This is typically 1-5% of the purchase price.

- **FINANCING AMOUNT**

What percentage of the loan you are financing, and how much you are putting down as a downpayment.

- **CLOSING DATE**

If getting a mortgage, this is typically 30-45 days from acceptance of the offer. This will be the day the keys are handed over. *Ask the sellers what their preferred settlement date is.*

- **INSPECTIONS**

The inspection contingency is usually anywhere from 5-7 days, to perform inspections & renegotiate or terminate the contract if the inspection comes back unacceptable.



INSPECTIONS

During the inspection period, the buyer has the right to hire a professional to inspect the condition of the home. The inspection will uncover any issues that would have otherwise been unknown.

The standard home inspector's report covers the condition of the home's heating and central air conditioning systems, interior plumbing and electrical systems, roof, attic, visible insulation, walls, ceilings, floors, windows, doors, foundation, basement, and structural components.

You will receive a written report of the inspection, *but I recommend that you attend the inspection.*

ADDITIONAL INSPECTIONS YOU MAY WANT TO ELECT:

- **RADON INSPECTION** - Radon gas is the 2nd leading cause of lung cancer in the US — it is a naturally occurring gas that is colorless and odorless.
- **TERMITE INSPECTION** - Some loan programs, such as VA loans, require Wood Destroying Organism (termite) inspections.
- **LEAD-BASED PAINT INSPECTION** - If the home was built prior to 1978, a lead-based paint inspection is recommended.
- **WELL WATER / SEPTIC INSPECTION** - if the home has a septic system or well water- to make sure the water is not contaminated and the septic system is working properly.



MY RECOMMENDED INSPECTORS

CALL FOR QUOTES

SMITH GROUP PROPERTY
INSPECTIONS

(281) 734-3118

smith.inspections@outlook.com
www.getyourhouseinspected.com

BRYAN & BRYAN INSPECTIONS

(281) 484-8318

www.inspectorteam.com

INSURANCE

TITLE INSURANCE

The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgages, liens, judgments, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the property. Once the title is found to be "clear," the title company will issue a *title Insurance policy that protects lenders and owners against claims or legal fees that may arise over ownership of the property.* This is required when obtaining a mortgage and is highly recommended even if you are paying cash. This will also be a part of your closing costs.

HOMEOWNERS

The standard homeowners insurance covers financial protection against loss due to disasters, theft and accidents. This insurance protects against damage caused by fires, severe storms, hail/sleet, or other natural events

FLOOD

Protects against damage caused by a flood

WINDSTORM

Protects against damage caused by events such as tornadoes, hurricanes, or gales.

MY TRUSTED INSURANCE AGENTS

CALL FOR QUOTES

JOSEPH GOUDEAU
JOSEPH.GOUDEAU@GOOSEHEAD.COM
(832)674-0044

RYAN GUILLORY
RGUILLORY@TWFG.COM
(713)860-4063

PREPARING TO CLOSE!

WHAT HAPPENS ON CLOSING DAY?

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

THE FINAL WALKTHROUGH

We will perform a final walkthrough on the day of settlement to confirm that the seller made the agreed-upon repairs and to ensure that no issues have arisen while the property was under contract.

WHAT SHOULD I BRING TO SETTLEMENT?

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.

CLOSING CHECKLIST

- TRANSFER ALL UTILITIES INTO YOUR NAME (GAS, ELECTRIC, WATER, SEWER, ETC.)
- REVIEW THE CLOSING SETTLEMENT STATEMENT A FEW DAYS BEFORE CLOSING TO ENSURE YOU HAVE THE FUNDS FOR CLOSING
- FINAL WALK-THROUGH
- WIRE FUNDS TO THE CLOSING COMPANY OR ATTORNEY, OR GET A CERTIFIED CHECK FROM YOUR BANK
- BRING YOUR DRIVER'S LICENSE OR PASSPORT TO THE CLOSING TABLE
- TAKE YOUR KEYS, POP THE CHAMPAGNE, AND MOVE IN!

OTHER IMPORTANT THINGS TO KNOW

REASONS WHY NOT TO CALL THE AGENT ON THE SIGN

The listing agent has a fiduciary duty to the seller by signing a contract with them first; you, as a buyer, are a second interest. If you went to court, would you use the other person's attorney? Of course not. You want an experienced agent working for you to get the best price and terms that are best suited for you, not all one-sided for the seller!

YOU SHOULD HAVE AN AGENT WHEN BUYING NEW CONSTRUCTION

I can negotiate better terms or upgrades in your new home that the builders often do not tell buyers because they have the builder's best interest and profit in mind, and not yours. I can also recommend which upgrades to do now with the builder, and what would make more sense to do after you move in. Not to mention, if anything were to go wrong during the process, you would definitely want someone representing YOU and your best interest, which is not the sales rep, as they work for the builder.

FORECLOSURE/BANK-OWNED PROPERTIES

Though many foreclosure homes are perceived as excellent investments due to lower-than-average pricing, there are a few stipulations to consider. Many foreclosed homes are in a rough condition due to previous owners being forced out of their homes. With this in mind, the properties are rarely left in "move-in" condition and are always sold as-is with an extremely rare chance to have the home fixed prior to purchase. While typical escrows last 30-45 days, due to the complicated nature of the loans, these escrows take a minimum of 90-120 days to close and receive keys.

REVIEWS



”

Brittany was so awesome in the whole process of helping us find a home. We can't thank you enough for your amazing services Brittany! Would definitely recommend if you are in search of a realtor.



APRIL RIVERA

”

Your go to agent for Houston, metro area, and greater!!! She is super knowledgeable, easy to work with, available for all the questions, and a gem of a human being!



J. WRIGHT

”

Brittany Payne has been my realtor for over 10 years. So that's says a lot. And I have moved a lot and she was always available for me. Very Professional, she definitely makes time for you. She pretty much works around your schedule. I love the communication she has with her clients. All ways get the job done. I have referred many friends to her and they have been satisfied with her work.



CARLA B.

”

I do real estate photos for Brittany! As a photographer what's the best I could hope for from my clients? Fair pay, professional communication, referrals even? That would be the dream scenario and that's what I get from Miss Brittany! She's cool, she cares about me and my career, she pays well and leaves me reviews, she even had me come do Headshots for her office so I could meet everyone and expand my business. That's love and I appreciate it. Oh yeah and she's also a BOSS realtor, don't take my word for it - ask any of her happy clients!!!!



ZAC

”

Having Brittany as my agent has been a pleasurable experience. She took the time to explain the entire selling process to me, and she answered every question I had even if I'd asked it already. She listens to your needs & accommodates. [She is] very knowledgeable and well spoken. I'd highly recommend Brittany.



JOVETTE

”

Brittany went above & beyond to help my husband, and I find the perfect rental house. She's very nice, knowledgeable and made the whole process as stress free as possible. Brittany communicated efficiently and always responded quickly. I would highly recommend her!



CHRISTINA ANDO

”

Brittany is the best! She did everything she could to find us a decent home within our budget. She's very competent - She knows what she's doing and what she's talking about. 10/10... Definitely recommend!



MARGARET B.

”

I have had the pleasure of knowing Brittany for many years. Her professionalism and attention to detail is what has and will continue to propel her success. She sold my home for my asking price and negotiated a lease back with the new owner since it sold so quickly and I wasn't ready. Will use her for my next move without hesitation.



SOMAYYA

THANK YOU!

Thank you for trusting me with the purchase of your home! **I am honored to represent you and guide you through the process.** My goal is to ensure that you are comfortable every step of the way.

Have more questions? I'm always available to help! Helping my clients buy their dream home is what I am passionate about!

I'm always here to answer your questions.



CONTACT INFO



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