
BUYING A NEW
home



Hello!

LAKESHA FAISON

REAL ESTATE AGENT

Thank you for choosing to put your trust in me for the process of buying and/or selling your home. Every member of my team is committed to ensuring that ALL of your real estate needs are not just met, but exceeded! I've created this book for your convenience and we hope that it will be a valuable resource. While the entire process is outlined for you here, please know that I will be staying in constant contact with you throughout the process. Your experience will be unique and I will adjust our service according to your wants and needs. My focus is on your complete satisfaction.

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STEPS TO CLOSING

01 FIND THE RIGHT AGENT

02 PREPARE FINANCES

03 GET PRE-APPROVED

04 START HOME SHOPPING

05 MAKE AN OFFER

06 ORDER AN INSPECTION

07 NEGOTIATE FINAL OFFER

08 APPRAISAL ORDERED

09 SCHEDULE THE MOVE

10 CLOSING DAY

01 FIND THE RIGHT AGENT



Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that their interests are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home.

QUESTIONS TO ASK AN AGENT WHILE INTERVIEWING:

1. HOW MUCH ARE *ALL* YOUR FEES?
2. HOW LONG IS YOUR CONTRACT?
3. CAN I CANCEL THE CONTRACT EARLY?
4. HOW LONG HAVE YOU BEEN IN THE REAL ESTATE BUSINESS?
5. CAN I ASK FOR SOME REFERENCES?
6. HOW MANY CLIENTS ARE YOU SERVICING RIGHT NOW?
7. BEFORE LOOKING AT HOMES, DO YOU FIRST REQUIRE A CLIENT TO GET A PRE-QUALIFICATION LETTER FROM A LENDER?
8. HOW DO YOU ASSIST BUYERS IN CLOSING THE DEAL?
9. HOW CAN I COMMUNICATE WITH YOU?
10. WHAT ARE YOU HOURS?

MY COMMITMENT TO YOU



1

GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs get you in the door! Looking at dozens of homes every week, I I can help you identify potential problems within a home.

2

HANDLING CHALLENGING CONVERSATIONS

When repairs or changes in price need to made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

3

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a paper means before ever signing on the dotted line.

4

ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

5

NEIGHBORHOOD EXPERT

Working daily in neighborhoods with inspectors, contractors, and negotiating with sellers, I have the market knowledge you need to get the best results from your purchase. Understanding the local real estate market can go a long way when it comes time to make an offer on a house.

6

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. Hopefully making buying a home a fun and stress-free process.

02 PREPARE YOUR FINANCES

Mortgage lenders recommend you do not stretch yourself beyond buying a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure that their monthly payments never increase.

FINANCIALS AND MORTGAGE PAYMENT

- ○ Study your credit report. Make note of any errors you see and talk to your lender about them.
- ○ Compile necessary documents, including pay stubs, bank statements, and past tax returns.
- ○ Determine how much of a payment you are comfortable with. Don't forget you will have taxes and insurance on top of your base mortgage payment!

SAVE CASH FOR A DOWN PAYMENT & OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs & home inspector

- A Down Payment is typically between 3.5% & 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit.
- Closing Costs for the buyer run between 2% & 5% of the loan amount
- A Home Inspection costs $300 to $500



03 RESEARCH LENDERS AND GET PRE-APPROVED

Credit score and financial documents in hand, you're ready to start researching options for your home loan.

Take advantage of online aids. You can comparison shop from a diverse group of reputable lenders in all 50 states, ranging from small, regional providers to larger, well-known brands such as Citi and Bank of America. You'll get a personalized quote and can read lender reviews and ratings to help gain insights into which lender is right for you.
Find out if you qualify for a special loan, such as a Veterans Affairs (VA) loan or any special home buying financing options through state or federal programs.

Make sure you get that mortgage preapproval letter — it'll make you a more competitive buyer.

Note: Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports etc.) to be reviewed & verified by the lender.

RESEARCH MORTGAGES AND LENDERS

- ◯ Find out if you qualify for a special loan, such as a VA, FHA, or HUD home buying program.
- ◯ Request quotes from multiple lenders and comparison shop for loans.
- ◯ Get preapproved for a mortgage and receive your letter



04 START HOME SHOPPING

RESEARCH MORTGAGES AND LENDERS

- [ ] Get a head start by compiling your home wish list.
- [ ] Spend time in each area, imagining yourself living there.
- [ ] Find properties in your price range in your preferred neighborhoods.
- [ ] Visit open houses and have one of our team members schedule private showings.

Make a list of the things you'll need to have in the house. Ask yourself how many bedrooms and bathrooms you'll need and get an idea of how much space you desire. How big do you want the kitchen to be? Do you need lots of closets and cabinet space? Do you need a big yard for your kids and/or pets to play in?

Once you've made a list of your must-haves, don't forget to think about the kind of neighborhood you want, types of schools in the area, the length of your commute to and from work, and the convenience of local shopping. Take into account your safety concerns as well as how good the rate of home appreciation is in the area.

TIPS

We will make sure to check out the little details of each house
•Test the plumbing
•Try the electrical system
•Open and close the windows & doors to make sure they work properly

Evaluate the neighborhood and surrounding areas.
•Are the surrounding homes well maintained?
•How much traffic is on the street?
•Is it conveniently located to schools, shopping, restaurants, & parks?

MAKE AN OFFER 05

Your finances are in order, your ideal neighborhoods identified – next up is finding that perfect property and making a competitive offer. More importantly, one that is accepted over other offers. As more and more people looking to become homeowners, it's important to prepare yourself for the mortgage process, home search, bidding wars, and what you'll do next if you do not get the home of your dreams.
Here are my 6 strategies to getting your offer accepted!

01

COMPETITIVE OFFER

A good rule of thumb, specifically in a seller's market, is to start strong. To do this, we will assess the property's market value with a CMA and determine what it's worth in the current market.

02

EARNEST MONEY

This deposit signals how serious a buyer you are. Try doubling the amount that the seller requests or that is customary in the area. So, be sure you do not back out of the contract for no good reason. If you do, you'll lose your earnest money.

03

DUE DILLIGENCE

Express your willingness to work with the sellers' timetable to go to closing. We can ask the sellers when their ideal closing date would be so the offer will make them feel like they are winning!

04

GIFT OF TIME

Express your willingness to work with the sellers' timetable to go to closing. We can ask the sellers when their ideal closing date would be so the offer will make them feel like they are winning!

05

LIMIT CONTINGENCIES

Contingencies can add time to the negotiation process. They're beneficial to buyers, but can be a nuisance to sellers who are ready to move on fast. It's important to avoid any unnecessary contingencies. According to the National Association of Realtors, the offer with the fewest contingencies is often the most attractive.

06

ESCALATION CLAUSE

An escalation clause is a way to automatically escalate your bid by a certain dollar amount, up to a certain dollar amount. Keep in mind, you're risking the seller seeing the true amount you'll pay and maybe paying significantly over the home's appraised value. Is this home truly worth it?

THE OFFER PROCESS

After Making an Offer

First Offer Submitted	•ACCEPT THE OFFER •DECLINE THE OFFER This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.
Counter	A counter-offer is when the seller offers you different terms. If this happens, you can: •ACCEPT THE COUNTER OFFER •DECLINE THE COUNTER OFFER
Repeat	You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.
Accepted	Once all parties agree on all the terms, you are officially under contract! CONGRATS!

06 ORDER AN INSPECTION



A home inspection can help identify deficiencies in a home you're considering purchasing. If the inspection reveals problems are at work or repairs are needed, you may be able to negotiate with the seller to fix those issues.

During the due diligence period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us with a list of findings.

07 NEGOTIATE FINAL OFFER

Here are your options after a home inspection reveals problems:

1. Ask the seller to make the repairs themselves
2. Ask for credits toward your closing costs
3. Ask the seller to reduce the sales price to make up for the repairs
4. Back out of the transaction (if you have an inspection contingency in place)
5. Move forward with the deal

In order to negotiate for repairs or credits, start by getting an estimate from a local contractor or construction professional for how much the repairs will cost. If you're working with a real estate agent, he or she should handle the negotiations on your behalf. Make sure your agent has a copy of the inspection report to use as leverage when working with the listing agent and their sellers.

08



APPRAISAL ORDERED

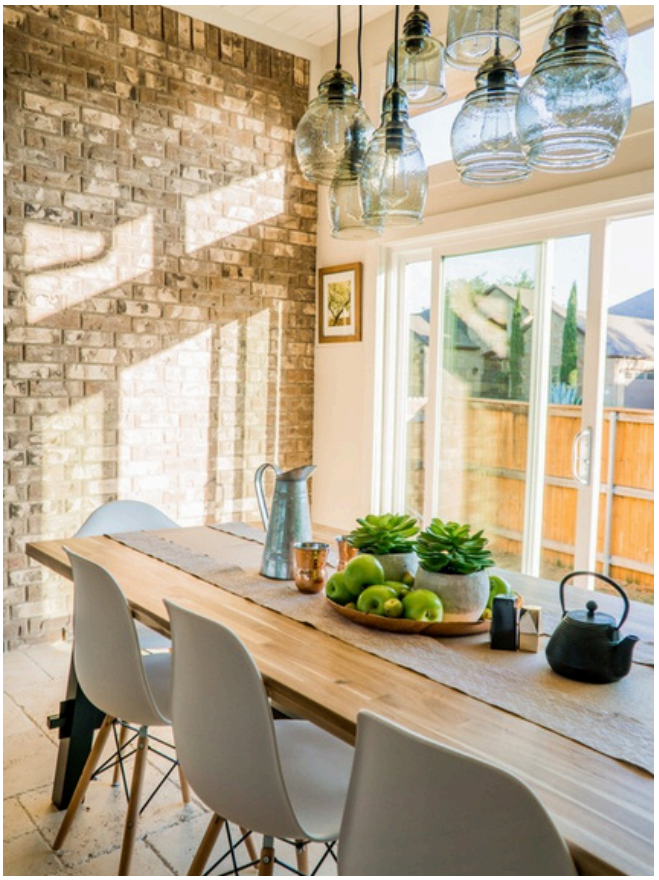
When your home is under contract, you can't move forward with the sale until an appraisal is done on your home. The outcome can affect whether or not you make it to closing and whether the price in the offer is the price you'll end up with on settlement day. I go the extra mile during this phase of being under contract, meeting the appraiser at your home, and creating an information packet that helps the appraiser have all the information he or she needs for a favorable outcome. You don't want the appraised value of your home to come in below the price you've negotiated with the buyer, so I have a very specific process for making sure that doesn't happen!

SCHEDULING YOUR MOVE 09

AFTER SIGNING

- •FINALIZE MORTGAGE
- •SCHEDULE HOME INSPECTION
- •Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- •Get copies of medical records and store with your other important documents
- •Create an inventory of anything valuable that you plan to move
- •Get estimates from moving companies





4 WEEKS TO MOVE

- •Give 30 days notice if you are currently renting
- •Schedule movers/moving truck
- •buy/find packing materials
- •START PACKING

3 WEEKS TO MOVE

- •ARRANGE APPRAISAL
- •COMPLETE TITLE SEARCH (TITLE COMPANY WILL DO THIS)

2 WEEKS TO MOVE

- •SECURE HOME WARRANTY
- •GET QUOTES FOR HOME INSURANCE
- •SCHEDULE TIME FOR CLOSING
- •Contact utility companies (water, electric, cable)
- •Change address: mailing, subscriptions, etc.
- •Minimize grocery shopping
- •Keep on packing

1 WEEKS TO MOVE

- •OBTAIN CERTIFIED CHECKS FOR CLOSING
- •SCHEDULE AND ATTEND FINAL WALK THROUGH
- •Finish packing
- •Clean
- •Pack essentials for a few night in new home
- •Confirm delivery date with the moving company. Write directions to the new home, along with your cell phone number
- •Pack essentials for a few night in new home

10 CLOSING DAY

CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.

FINAL WALK THROUGH

We will do a final walk through the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans

CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- Your loan officer

BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract

RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially home owners!! Time to throw a party and get to know your new neighbors!

LAKESHA FAISON

client compliments

I must say when I first met Lakesha I felt as though I knew her already! First meet was welcoming! Lakesha was very assertive and efficient in the handling of the sell to the end of closing. She was always on top of things, and made it a point to always follow-up with all the ongoing details of the sell of the property. Everything was done decent, in order and with professionalism. I appreciate her kindness, and availability at all times. I would definitely have Lakesha as my Realtor the next time I am in the market to purchase my next home. ---I plan to refer her to my friends and associates.
Verified by RateMyAgent

The most professional realtor we've ever dealt with
Everything about getting this house was beyond difficult. From the inspectors, to deadlines, and everything in between. LaKesha was on it. We could contact her as out of state clients anytime and she got it done for us. She is literally the best to work with. It's like she became more of a friend than a realtor.
Verified by RateMyAgent

Outstanding Character and Integrity



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