



BECOME A HOMEOWNER

# NEW YEAR *New Home*

FIRST-TIME HOME BUYER CHECKLIST

# ABOUT ME



I have been a licensed realtor for almost 10 years working alongside sellers and buyers going through their own personal home journey. Buying your first home can seem overwhelming, I have been there! It is my goal to make the process as easy and streamline as possible so you feel in control the whole process!

Thank you for trusting me to support you alongside your real estate journey. I am honored to represent you and guide you through the buying process. My goal is to ensure that you are comfortable every step of the way.

Have questions? I'm always available to help! Shoot me a text or give me a call for the quickest response.

## LICENSE

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## STEP 1

# Finances

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### ■ Obtain financial pre-approval or proof of funds

The very first step of the home buying process is to get a pre-approval letter from a lender stating how much you are qualified for. A pre-approval is only valid for 30-90 days, so while you can start talking to lenders, you'll want to wait on getting that pre-approval letter when you're ready to buy.

Need a lender recommendation? Ask me for my list of lenders I know and trust.

### ■ Prepare for down payment and additional costs

Contrary to popular belief, you actually do NOT need 20% down to buy a house. However, 20% is ideal because you'll pay less in interest & fees and start with more equity in your home. 13% is the average downpayment on a US home, and 7% is the average downpayment for first-time buyers (these stats are from realtor.com). Don't stress - your mortgage lender will help you determine how much you can and should put down.



## STEP 2

# Home Search

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- Create a wants and needs list, then preview potential properties online

Before we hop into the home search, I like to advise my clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future home.

Needs are the non-negotiable features; the features you simply must have in your next home. Wants are the ones you'd like to have, but you can add or change down the road. Remember, you can't change the lot or the location so make sure you love both.

- Schedule showings and view the properties you are most interested in

Once you've established what you're looking for, I will set you up on a search so you can receive an email the second a home that fits your criteria goes live. If you have any questions about a property, send me the information and I will find out for you. Send me listings you like and I can get more information and set up showings on your behalf.





### STEP 3

## Make an Offer

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- Write an offer to purchase on your favorite property, negotiate the terms of the offer and accept the contract

After touring houses and choosing the one you love, it's time to make an offer. To do this, you'll need your pre-approval letter or proof of funds. You'll also need to make an escrow deposit of at least 1-2% of the purchase price. This will go towards your closing costs at closing.

- Deposit escrow, complete loan application and homeowners insurance quotes

Once your offer is accepted, you are officially under contract on your new home. Here's a quick rundown on what happens next:

- First, I will carefully review important dates and information you will need to know to ensure a successful closing.
- You'll need to talk with your mortgage lender to firm up financing details and lock in your interest rate.
- Once the home inspection report comes in we may need to negotiate any repairs with your seller.
- Towards the closing date, you'll get a call from your closing attorney's office to schedule your closing.



## IN SUMMARY

### Additional Info

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- What is the appraisal and how does it protect the buyer?

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, the appraisal will be ordered by the lender and paid for by you. The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying. The contract is contingent upon whether the appraisal comes in at or above the purchase price. If the appraisal comes back short, we will be back to the negotiating table.

- You have 5 days from the date of contract execution to begin the mortgage loan application.

During the 30-45 days before closing, the lender will be finalizing your mortgage. 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 for a loan.



# Ready to become a homeowner? I'm here to help!

It's never too early to start preparing for the home buying process.  
Text me or give me a call at 678.522.5108 and let's get started!

Thank you for trusting me to support you alongside your real estate journey. I am honored to represent you and guide you through the buying process. My goal is to ensure that you are comfortable every step of the way.



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 @christinakabomoore

