GIVING GROUP REALTY'S GUIDE TO

FINDING YOUR FIRST HOME

Giving Group Realty | Keller Williams Premier Partners

WWW.GIVINGGROUPREALTY.COM

A Sound Decision

When it comes to buying a home, you're making a decision that will impact your life in so many ways.

Your home is more than just a place to live, it's where you'll create memories, experience life's ups and downs, and lay the foundation for your financial future.

Let's approach the home-buying process with confidence.

As your real estate agent, I'm here to offer my guidance and help you make informed choices at each step. Let's work together to create a relaxed, methodical environment where you can make thoughtful, sound decisions.

Your Needs Come First

Homeownership is a journey worth taking at your own pace

From this day forward, everything I do will be motivated by your goals and how you imagine your life taking place in your new home. Once I get a good understanding of where you see yourself, finding your dream home should move quickly, with minimal interruption to your daily life!

Visualize your dream scenario for buying your home

What's the one thing that has to happen to make that dream scenario a reality?

Why is that important to you?

How can I make that happen for you?

If we could add just one more thing to make this process even better, what would it be?

Why is that important to you?

The First 10 Steps

1. Decide to buy
2. Find your agent
3. Secure your financing
4. Identify your criteria
5. Find your home
6. Make an offer
7. Perform "due diligence"
8. Close on your home
9. Move into your new home
10. Enjoy having a REALTOR® for life!

Your Home Wish List

TO BEGIN

Who will be living in this home? Let's list adults, children, and pets that will inhabit the space.

What are the non-negotiables for your home?

If you had to name your top five non-negotiables, what would they be?

Beyond your top five needs, what is something you really want?

Do you have a preference for the year the house was built?

Do you want a house that is move-in ready, or are you willing to do some work on it?

When people visit your home, what do you want it to say about you?

Are there any specific features that would make your next house feel instantly like home?

Will you require accessibility options?

EXTERIOR

What type of home are you looking for (e.g., single-family, condo, townhouse, etc.)?

Approximately what square footage would adequately cover your living space?

How many stories do you prefer?

What lot size are you looking for?

What architectural styles are you drawn to?

What type of exterior siding appeals to you?

Do you want a porch, deck, or both?

What are you looking for in terms of a garage [e.g., attached, carport, etc.]?

What type of driveway or vehicle entrance/exit will you require?

Do you want a swimming pool or a hot tub?

Are you looking for any structures such as a greenhouse or shed?

Do you need special outdoor arrangements for pets? [e.g., a dog run, fenced-in yard, etc.]

What other exterior features are important to you?

INTERIOR

What style do you envision for the interior of your home? (e.g., formal, casual, cozy, traditional, minimalist, modern, lodge, etc.)?

What kind of floor plan do you prefer (e.g., open vs. walls or divided living spaces)?

What size room(s) do you have in mind?

Do you prefer your living and family rooms to be separate and intended for different purposes, or would you like one great room?

Would you like the dining room to be part of the kitchen or living configurations?

Do you want a fireplace? Should it be wood burning, electric, gas, or pellet?

What other living areas are you looking for? (e.g., playroom, studio, mud room)?

KITCHEN

What are your preferences for the kitchen? Do you need additional cooking spaces?

What features must your kitchen have (appliances, breakfast bar, pantry, etc.)?

Will your kitchen need to accommodate any custom features (ovens or ranges, beverage cooler, island, farmhouse sink, butcher block countertop)?

What finishes do you like (e.g., countertops, cupboards, sink, appliances, etc.)?




BEDROOMS

How many bedrooms will you need?

What are your preferences for the primary bedroom/suite (attached bathroom, two closets, main floor)?

Any other needs for the bedrooms?

BATHROOMS

How many bathrooms do you need?

Would you like any bathrooms to be attached? (Primary suite, garage, etc)

Will any bathroom need to serve a specific purpose (guest bathroom, accessibility, etc)?

The Bottom Line

Real Estate is complicated.
That's where I come in!

At the closing table, my goal is for you to feel that the experience of buying your first home exceeded all your expectations so throughout all of our interactions, from our buyer consultation meeting to closing day, I will work hard to achieve that goal.

When you choose me as your partner, you are not just getting a trusted respected agent - you are getting a local expert who is passionate about serving our community and all those who call it home.

Upfront Costs

Upfront costs and fees you will need to be ready to pay when an offer is accepted on your new home!

Earnest money

Typically 1% of the purchase price.

However, if that is not friendly to your budget, your agent may be able to help negotiate what would work best for you.

Earnest money is deposited with escrow (per the contract, within 3-5 days). These funds are held through the transaction and become part of your down payment! Don't worry, we have many protections in the purchase and sale agreement to keep your funds safe.

Home Inspection

Typically $600 for each inspection.

Consider including the sewer scope or radon test for an average combined cost of $300.

Home inspection fees are due at the time of service and paid directly to the home inspector. Your bill must be paid in full before the home inspection report is released to you and your agent.

Home Appraisal

Typically $700-$1200.

Varies based on your loan type.

Home appraisal fees are paid to the appraisal company or appraisal management company. This fee can typically be paid by credit card, and your lender will direct you to who and how to pay; in some cases, your lender can include this cost in your loan.

The Buying Process

PARTNER WITH A GIVING GROUP REALTY AGENT

- Absorb their local insight
- Get to know neighborhood inventory levels
- See what's about to hit the market
- Gain access to off-market properties
- Review market averages
- Complete a needs assessment
- Prepare for a down payment/earnest money

GET PRE-APPROVED FOR A LOAN

- Understand what you can afford
- Determine your monthly mortgage payment
- Understand your debt ratio
- Obtain a pre-approval letter

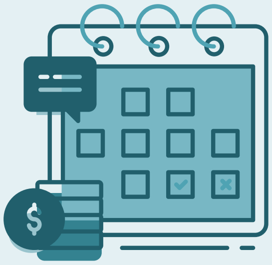
FIND YOUR NEW HOME

- Compare home and neighborhood averages, then narrow down the neighborhoods you want to live in
- Favorite homes and save them in collections
- Nix homes that don't meet the mark
- Schedule a home tour itinerary with your agent
- Decide on your dream home

YOUR AGENT WILL MAKE YOUR OFFER AND NEGOTIATE TERMS

- Review contract terms and time limit for the offer
- Negotiate purchase price
- Shop home insurance options
- Choose a target closing date
- Sign the offer
- Stay in close contact with your agent

UNDER CONTRACT



- Deposit earnest money
- Secure a home loan - more details to follow
- Acquire home insurance and send proof to your lender
- Your agent will schedule a home inspection with a home inspector of your choice
- Your agent will help you understand your home inspection report and negotiate for repairs
- Your lender will order an appraisal
- Review the property disclosure from the seller
- Satisfy any contingencies
- Escrow will conduct a title search
- Stay in contact with your agent, lender, and escrow agent

BEFORE YOU CLOSE

- Transfer funds for closing to escrow for the remainder of your down payment and closing costs
- Reserve a moving company based on your move-in date
- Change your address at USPS, banks, and other entities
- Set up your utilities to be activated or transferred
- Schedule the final property walk-through with your agent
- Stay in contact with your agent, lender, and esrow agent
- Sign closing disclosure 3 days prior to closing

WHAT TO BRING TO SIGNING DAY

- Connect with escrow to wire down payment funds. Bring a cashier's check 24 hours in advance, your escrow agent will inform you the amount of funds to close
- Government-issued photo ID(s).
- Social Security numbers.

CLOSING DAY

This could be the same day, or few days after you sign the loan docs at Escrow

- Escrow will balance the funds you provided with the funds from your lender.
- The deed is sent to the county to record; once recorded the home is officially yours - Congrats!

Home Search, Amplified

My app makes achieving your homeownership goals more accessible than ever before. It is so much more than a search tool, with industry-leading features and rich insights, my app will prepare you to handle (and enjoy) the entire journey

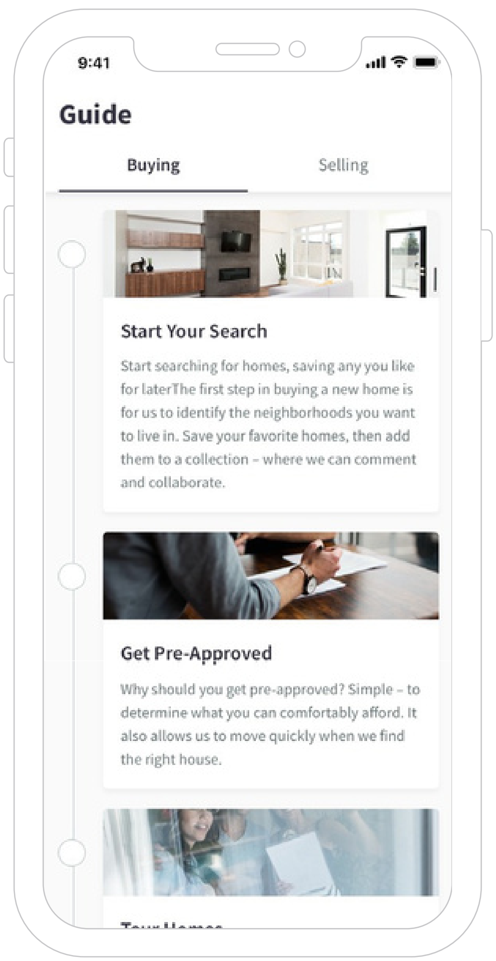
Finding your way home has never been simpler. Get to know my favorite App features before you take it for a spin!

GUIDE

When middle-of-the-night questions come up or you want real-time information about the status of your transaction, Guide gives you the tools to anticipate every step of the buying process. Paired with my expertise, you'll have everything you need to light your way home.

SEARCH

Find your dream home in whatever way works best for you. Whether by neighborhood, school district, ZIP code, and more, my app has the tools to flex with your needs, even when your search extends nationally.



NEIGHBORHOODS

Get real-time stats on specific communities and go deeper to see what makes them tick. From the locals' favorite coffee shop to the book club that meets once a week, you'll get an idea of what it's like to actually live there.

COLLECTIONS

Your search results will be filled with homes you want to save... and some you'd rather forget. My app lets you "favorite" the homes you love and hide the ones you don't. Create Collections to organize your favorites so you can share and find them with ease and discuss with whomever you please.

Look For Your Home Wherever You'd Like

We're here to help you from start to finish, and protect your best interest, so feel free to go out and browse with confidence!

Here are some examples of times when you might find a home of interest but may not be sure if we can still help you with tours, questions, or offers - *we always can!*

Feel free to send us links or addresses for exciting properties, wherever you find them! (Driving by, Craigslist, Zillow, other real estate agents' websites, etc).

We can set up showings, ask questions to make sure homes fit your needs, or even start an offer right away! I'm also happy to do a preview of any homes before scheduling your tour, or walk you through on a video call.

Open houses, especially those hosted at new construction properties, may make it seem like you need to write your offer with the hosting agent. Please remember to call me before starting an offer! I can negotiate with the listing agent right away, and will work with your best interest as the primary goal.

Some For Sale By Owner (aka FSBO) properties may not want a Real Estate Agent involved at all, however, it's your right to be represented by a professional. We caution you about not using a REALTOR® in FSBO situations as many sellers may not know all the legalities involved in a real estate transaction, but we as agents do!

Remember: No matter what comes up during your real estate transaction, having a committed REALTOR® representing you means you'll be more protected and could even get a better deal.

The Inspection Process

Foundation

The foundation is the workhorse of a house. It has to support the home's structure (frame, drywall, and everything up to the roof) furnishings, and most importantly, it's occupants.

What Inspectors Look For

Inspectors will typically walk the perimeter of the home looking for settlement problems, cracks, and sloping. If there's a crawl space, it will get a good once over for moisture, mold, and warping that could affect the integrity of the wood supports. If the foundation has been repaired previously, the inspector will check the workmanship on that too.

Roof

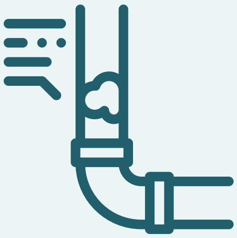
A roof protects a home from outdoor temperatures, wind, rain, and snow. A high-performing roof keeps a home well-insulated while providing good ventilation to maintain interior air quality.
It's also very expensive to replace.

What Inspectors Look For

Many inspectors will climb up on the roof for a visual inspection, while others may evaluate from a ladder. They are looking at the overall condition of all the components and making sure that everything is watertight and that we still have, at a minimum, three to four years of life left on the roof. Inspectors look for leaks, damaged or missing shingles or tiles, and moss growth. Flashing, gutters, vents, proper attic ventilation, and skylights are also included in their review.

Plumbing

What Inspectors Look For

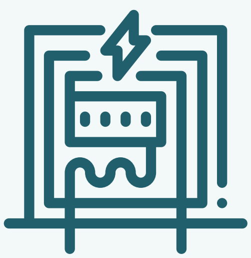


The home inspection will include anything that's affected by water flow; piping, showers, baths, sinks, faucets, toilets, and spigots. Inspectors will check for leaking, corroding, and cracked pipes, in addition to evidence of DIY work and repairs. cross-connections, or contamination issues. They'll also check walls, floors, and ceilings for moisture.

Electrical Systems

Assessing the home's safety is top of mind for the home inspector.

What Inspectors Look For

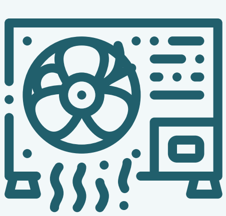


During an inspection, the electrical panel gets evaluated from top to bottom to ensure everything is correctly wired and grounded. They will also look for corroded wires and proper amperage ratings. Switches and receptacles must operate properly, and ground-fault circuit interrupters (GFCI) outlets should be insulated to prevent electrocution.

HVAC

You're probably going to want to know if your home's systems can heat, cool, and ventilate the interior efficiently and reliably. *Note that the home inspection won't cover every detail, so if you suspect the unit is older and needs a closer examination, you'll want to hire an HVAC vendor to conduct a more thorough inspection.*

What Inspectors Look For



One of the first things an inspector will do during the appointment is turn on the heater and A/C to make sure both function properly. They'll typically let the system run throughout the inspection to check the thermostat as well!

What a home inspection *isn't*:

Home inspectors evaluate much more than the five things we've listed here, but the items mentioned above usually cause buyers the most headaches and cost to resolve.

And while a home inspection is fairly thorough in assessing the integrity and performance of a house, it doesn't cover everything. Here are some examples of what is **not** included:

- Anything that is locked or blocked (the inspector will note in their report if they're unable to access any areas of the house)
- Home value (a qualified appraiser will assess the home's fair market value at another appointment)
- Landscaping
- Appliances
- Well or Septic systems (there are specialty inspections for this)
- Paint, wallpaper, and home furnishings
- Areas behind wall cavities
- Local code compliances

Your home inspection may include a radon test. And, if on public sewer, a sewer line scope should be done to look for any issues in the line beginning at the house out to the connection at the main road. Both the radon test and sewer scope are good things to get alongside your home inspection to ensure you are making a sound financial decision in your new home!

Inspectors & Appraisers

When you are considering buying a home, it is wise to check it out carefully to see if it is in good condition. The person who does this for you is called a *home inspector.*

The home inspector works for you and should tell you whether the home you want to buy is in good condition or if it has the potential to become a "money pit" for expensive repairs. You will need to get your inspection before you are finally committed to buying the home. We can provide a list of trusted inspectors, but you are welcome to use anyone you'd like as long as they are licensed home inspectors!

A home inspector is different from a home appraiser.

The appraiser is an independent professional whose job is to give the lender an estimate of the home's market value. You are entitled to a copy of the appraisal prior to your closing. This allows you to see how the price you agreed to pay compares to similar, recent property sales in the area.

Financing Your Home

LOAN DO'S AND DON'TS

Follow these tips to help protect your loan!

DO

Notify your lender of any address change, whether it's your home or another listed on your application.

Notify your lender of any income changes.

Be prepared to provide proof of significant bank deposits.

Acquire homeowner's insurance immediately after going under contract.

Keep all forms of debt paid and in check.

DO NOT

Make large purchases using existing credit without consulting your lender.

Apply for or acquire any new or additional lines of credit, or co-sign for lines of credit or payments.

Pay off, transfer, or close credit or collection balances unless your lender instructs you to do so.

Change jobs without talking to your lender.

HOME LOANS AT A GLANCE

1. Get pre-approved for your loan
2. Apply for a mortgage
3. Get your home appraised
4. Loan goes through underwriting
5. You're clear to close!

Have on Hand

- 30 days of most recent pay stubs.
- 2 years of past W-2s.
- A list of the names and addresses of your employers for the last 2 years.
- Last 3 months of bank statements.
- Your signed real estate agreement.
- Divorce/Separation decrees.
- Child support papers.
- Bankruptcy, or discharge of bankruptcy paperwork.
- A list of the names of addresses of your landlords over the past 2 years.

Choosing Your Mortgage

You're starting to look for a mortgage or want to confirm you made a good decision. To make the most of your mortgage, you need to decide what works for you and then shop around to find it.

In this section, you'll find eight steps to get the job done right.

1 Define what affordable means for you

Only you can decide how much you are comfortable paying for your housing each month. In most cases, your lender can consider only if you are able to repay your mortgage, not whether you will be comfortable repaying your loan. Based on your whole financial picture, think about whether you want to take on the mortgage payment on top of the other costs of homeownership such as appliances, repairs, maintenance, updates, etc.

THE TALK

Ask your partner, a loved one, or friend to talk over these questions with you:

"What's more important-a bigger home or more financial flexibility?"

"How much do you want to budget for monthly housing costs, including repairs, updates, furniture, or appliances?"

"What will a mortgage payment mean for your other financial goals?"

KNOW YOUR NUMBERS

Calculate the home payment you can take on by filling in these worksheets:

Think about what an affordable home loan looks like for you. These worksheets can help! First, estimate your total monthly home payment. Second, look at the percentage of your income that will go towards your monthly home payment. Third, look at how much money you will have available to spend on the rest of your monthly expenses.

STEP 1. ESTIMATE YOUR TOTAL MONTHLY HOME PAYMENT BY ADDING UP THE ITEMS BELOW

Your total monthly home payment is more than just your mortgage.
Start with estimates and just as you go.

	Monthly Estimate $
Principal and Interest Your principal and interest payment depends on your home loan amount, interest rate, and the number of years it takes to repay the loan. **Principal** is the amount you pay each month to reduce the loan balance. **Interest** is the amount you pay each month to borrow money. Many principal and interest calculators are available online.	
Private Mortgage Insurance Often required on loans with less than a 20% down payment. *All FHA loans will have the PMI for the life of the loan*	
Property Taxes Divide the yearly amount by 12. The local assessor or auditor's office can help you estimate property taxes for your area.	
Homeowner's Insurance You can call local insurance agents to get an estimate for homes in your area. Ask if flood insurance is required.	
HOA or Condominium Fees Condos and other planned communities often require Home Owners Association fees.	

STEP 2. ESTIMATE THE PERCENTAGE OF YOUR INCOME SPENT ON MONTHLY HOME PAYMENTS

Calculate the percentage of your total monthly income that goes towards your total home payment each month. A *mortgage lending rule of thumb is that your total monthly home payment should be at or below 28% of your total monthly income before taxes. Lenders may approve you for more or less depending on your overall financial picture.*

______________	÷	______________	x 100 =	______________ %
Monthly home payment (from step 1)		*Monthly income before taxes*		*Percentage of your income going towards monthly home payment*

STEP 3. ESTIMATE WHAT IS LEFT AFTER SUBTRACTING YOUR DEBTS

To determine whether you are comfortable with your total monthly home payment, figure out how much of your income is left after you pay for housing and other monthly debts

Total monthly income AFTER taxes	$
Monthly home payment (from step 1)	
Monthly car payments	- $
Monthly student loan payments	- $
Monthly credit card payments	- $
Other monthly payments (child support, alimony, etc)	- $
Total monthly income minus all debt payments *This amount must be enough to cover the rest of your expenses (childcare, groceries, etc). If this isn't enough, you may need to consider options such as buying a cheaper home or reducing debts.*	= $

STEP 4. I AM COMFORTABLE WITH A MONTHLY HOME PAYMENT OF:

$ ______________

2

Understand your credit

Your credit, credit score, and how wisely you shop for a loan that best fits your needs have a significant impact on your mortgage interest rate and the fees you pay. To improve your credit and your chances of getting a better mortgage, get current on your payments and stay current. About 35% of your credit scores are based on whether or not you pay your bills on time, and 30% on how much debt you owe. That's why you may want to consider paying down some of your debts.

RESEARCH STARTERS

Check out interest rates and make sure you're getting the 'credit' you've earned.

Get your credit report (online such as annualcreditreport.com) and check it for errors. If you find mistakes, submit a request to each of the credit bureaus asking them to fix them. For more information about correcting errors on your credit report visit consumerfinance.gov/askcfpb

For more on home loans and credit, visit consumerfinance.gov/owning-a-home

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TIPS

Correcting errors on your credit report may raise your score in 30 days or less; it's a good idea to do this before applying for a loan.

Be careful making any big purchases on credit before you close on your home. Even financing a new refrigerator could make it harder to get a mortgage, or interrupt your closing process.

NOW

- If your credit report is under 700, you'll likely pay more for your mortgage
- Most credit scoring models are built so you can shop for a mortgage within a certain period-generally between 14 and 45 days-with little or no impact on your score. If you shop outside of this period, any change triggered by shopping should be minor-a small price to pay for saving money on a mortgage loan.

FUTURE

- If you work on improving your credit and wait to buy a home, you will likely save money. Some people who improve their credit save $50 or $100 on a typical monthly mortgage payment.
- An average consumer who adopts healthy credit habits, such as paying bills on time and paying down cards, could see a credit score improvement in three months or less!

Your choice: (circle one)

I will go with the credit I have.

I will wait and work on improving my credit.

3 Pick your mortgage type-fixed or adjustable

With a **fixed-rate mortgage**, your principal and interest payment stays the same for as long as you have the loan. An **adjustable-rate mortgage** payment often starts out lower, but your rate and payment could increase quickly.

- Consider a fixed-rate mortgage if you want a predictable payment.
- You may be able to refinance later if interest rates fall, or if your credit or financial situation improves.
- Adjustable-rate mortgage payments could increase a lot; often by hundreds of dollars a month. Make sure you are confident of what your maximum payment could be and that you can afford that expense.

Planning to sell your home within a short period of time? That's one reason some people consider an adjustable-rate mortgage. But, you probably shouldn't count on being able to sell or refinance. Your financial situation could change, home values could decrease, or mortgage interest rates may go up. You can learn more about ARMs in the Consumer Handbook on Adjustable Rate Mortgages, or by discussing it with your lender!

Your choice: (circle one)

Fixed-Rate Mortage

Adjustable-Rate Mortage

CHECK FOR RISKY LOAN FEATURES

Some loans are safer and more predictable than others. It is a good idea to make sure you are comfortable with the risks you are taking on when you buy your home. You can find out if you have certain types of risky loan features from the Loan Terms section on the first page of your Loan Estimate!

A balloon payment is a large payment you must make, usually at the end of your loan repayment period. Depending on the terms of your loan, the balloon payment may be as large as the entire balance on your mortgage.

A prepayment penalty is an amount you have to pay if you refinance or pay off your loan early. A prepayment penalty may apply even if you sell your home. Most loans do not have a prepayment penalty, but be sure to ask your lender!

4 Chose the right down payment for you

A down payment is the amount you pay towards the home yourself. You put a percentage of the home's value down and borrow the rest through your mortgage loan.

Your Choice:	*What that means for you*
I will put down 20% or more	A 20% or higher down payment will likely provide the best rates and most options, but think twice if this drains or puts a strain on your savings.
I will put down between 5%-19%	You will likely have to pay higher interest rates or fees. Lenders most likely require private mortgage insurance. PMI is a policy that lets you make a lower down payment by insuring the lender against loss if you fail to pay your mortgage. Keep in mind when you hear about "no PMI" offers; that doesn't mean zero cost. No PMI offers often have higher interest rates and may also require you to take out a second mortgage.
I will make no down payment, or one less than 5%	Low down payment programs are typically more expensive because they may require mortgage insurance or a higher interest rate. Look closely at your total fees, interest rate, and monthly payment when comparing options. Ask about loan programs such as: • Conventional loans that may offer low down payment options. • FHA, which offers a 3.5% down payment program. • VA, which offers a zero-down option for qualifying veterans. • USDA, which offers a similar zero-down payment program for eligible borrowers in rural areas.

5 Understand the trade-off between points and interest rates

Points are a percentage of a loan amount. *1 Point of $100,000=$1,000*
You can decide you don't want to pay or receive points in a zero point loan.
You can choose to have points paid to you (called lender credits) and use them to cover some closing costs.

Compare three scenarios of how points affect interest rates

Rate	**4.875%**	**5.0%**	**5.125%**
Points	**+0.375**	**0**	**-0.375**
Situation	**You plan to keep your mortgage for a long time. You can afford to pay more cash at closing.**	**You are satisfied with the market rate without points in either direction.**	**You don't want to pay a lot of cash upfront, and you can afford a larger mortgage payment.**
Choice	**Pay points now and get a lower interest rate. This will save you money over the long run.**	**Zero Points**	**Pay a higher interest rate and ge a lender credit towards some or all of your closing costs.**
What that means	**You might agree to pay $675 more in closing costs in exchange for a lower rate of 4.875% Now: Pay $675 Over time: Pay $14 less each month.**	**With no adjustments in either direction, it is easier to understand what you're paying and to compare prices.**	**You might agree to a higher rate of 5.125% in exchange for $675 towards your closing costs. Now: you get $675 Over time: Pay $14 more each month.**

6

Shop with multiple lenders

You've figured out what affordable means for you. You've reviewed your credit and the kind of mortgage and down payment that best fits your situation. Now is the time to start shopping seriously for a loan. The work you do here could save you thousands of dollars over the life of your loan.

MAKE A LIST OF LENDERS YOU WILL WORK WITH

Mortgages are typically offered by large and community banks, credit unions, mortgage brokers, and online lenders. Your Giving Group agent can suggest lenders, too!

GET THE FACTS FROM THE LENDERS ON YOUR LIST

Find out from the lenders what loan options they recommend for you, and the costs and benefits for each. For example, you might find a discount is offered for borrowers who have completed a home education program.

CONSIDER GETTING MULTIPLE OFFERS IN WRITING

Review the decisions you make on the last few pages, to determine the loan type, down payment, total monthly home payment, and other features to shop for. Now ask them to give you a loan estimate, which is a standard form showing important facts about the loan. It should be sent to you within three days, and it shouldn't be expensive. Lenders can charge you only a small fee for getting your credit report-and some lenders provide the loan estimate without a fee.

COMPARE TOTAL LOAN COSTS

Review your loan estimates and compare total loan costs. Total loan costs include what your lender charges to make the loan, as well as costs for services such as appraisal and title. Annual Percentage Rate (APR), which is a measure of your costs over the loan term expressed as a rate. Total Interest Percentage (TIP), which is the total amount of interest that you pay over the loan term as a percentage of your loan amount. Use the APR and TIP to compare loan offers.

ASK QUESTIONS

Talking to different lenders helps you know what options are available, and feel more in control. Here's one way to start the conversation:

"This mortgage is a big decision and I want to get it right. Another lender is offering me a different loan that may cost less. Let's talk about what the differences are and where you may be able to offer me the best deal!"

	LOAN OFFER 1	LOAN OFFER 2	LOAN OFFER 3
Lender Name			
Loan Amount	**$**	**$**	**$**
Interest Rate	**%**	**%**	**%**
	Fixed | Adjustable	**Fixed | Adjustable**	**Fixed | Adjustable**
Monthly Principal and Interest			
Monthly Mortgage Insurance			
Total Loan Costs			

MY BEST LOAN OFFER IS:

____

7 Choose your mortgage

You've done a lot of hard work to get this far!
Now it is time to make your call.

CONFIRM YOUR DECISION

Check the box if you agree with the statement:

- ☐ I can repay this loan.
- ☐ I am comfortable with my monthly payment.
- ☐ I shopped enough to know this is a good deal for me.
- ☐ There are no risky features (balloon payment, prepayment penalty) I can't handle.
- ☐ I know whether my principal and interest payments will increase in the future or not.

INTENT TO PROCEED

When you receive a Loan Estimate, the lender has not yet approved or denied your loan. Up to this point, they are showing you what they expect to offer if you decide to move forward with your application. You have not committed to this lender at this point.

RATE LOCK

Your Loan Estimate may show a rate that has been "locked" or a rate that is "floating", which means it can go up or down. Mortgage interest rates change daily, sometimes hourly. A rate lock sets your interest rate for a period of time. Rate locks are typically available for 30, 45, or 60 days and sometimes longer. The interest rate on your Loan Estimate is not a guarantee. If your rate is floating and it is later locked, your interest rate will be set at that later time. Also, if there are changes in your application-including your loan amount, credit score, or verified income-your rate and terms will probably change too. In those situations, the lender gives you a revised Loan Estimate.

There can be a downside to a rate lock. It may be expensive to extend if your transaction needs more time. And, a rate lock may lock you out of better market pricing if rates fall.

TALK TO YOUR LENDER

Rate lock policies vary by lender. Avoid surprises, and ask:

"What does it mean if I lock in my rate today?"
"What rate lock time frame does this Loan Estimate provide?"
"Is a different rate lock time frame available, and at what cost?)"
"What if my closing is delayed and the rate lock expires?"
"If I lock my rate, are there any conditions under which my rate could still change?"

Title Insurance

When you purchase your home you will receive a document, most often called a "deed", which shows the seller transferred their legal ownership, or "title", to the home to you.

Title Insurance can provide protection if someone later sues and says they have a claim against the home. Common claims come from a previous owner's failure to pay taxes or from a contractor who says they were not paid for work done on the home before you purchased it.

Most lenders require a **Lender's Title Insurance** policy, which protects the amount they lent. You may want to buy an **Owner's Title Insurance** policy, which protects your financial investment in the home. The Loan Estimate you receive will list the Owner's Title Insurance policy as optional if your lender does not require it as a condition of the loan.

Your Title Insurance Company will give you an itemized list of fees at closing. If you add up all the title-related costs your title insurance company gives you, it should match the totals of all the tile-related costs on the Loan Estimate or Closing Disclosure. When comparing costs for title insurance, make sure to compare the bottom line total.

Understanding and Using Your Closing Disclosures

You've chosen a home you want to buy, and your offer has been accepted. You've also applied for and been approved for a mortgage. Now you are ready to take legal possession of the home and promise to repay your loan.

At least three days before your closing, you should get your official Closing Disclosure, which is a five-page document that gives you more details about your loan, its key terms, as well as fees and other closing costs you will pay.

Many of the costs you pay at closing are set by the decisions you made when you were shopping for a mortgage. Charges shown under the *"services you can shop for"* may increase at closing but generally by no more than 1% of the costs listed on your final loan estimate.

The Closing Disclosures breaks down your closing costs into two categories:

Your Loan Costs

- The lender's **Origination Cost** to make or "originate" the loan, along with your application and underwriting fees. **Underwriting** is the lender's term for making sure your credit and financial information is accurate, and that you meet the lender's requirements for the loan.
- Discount Points-additional money paid upfront to reduce interest rates.
- Services your lender requires for your loan. These include appraisals and credit reports.

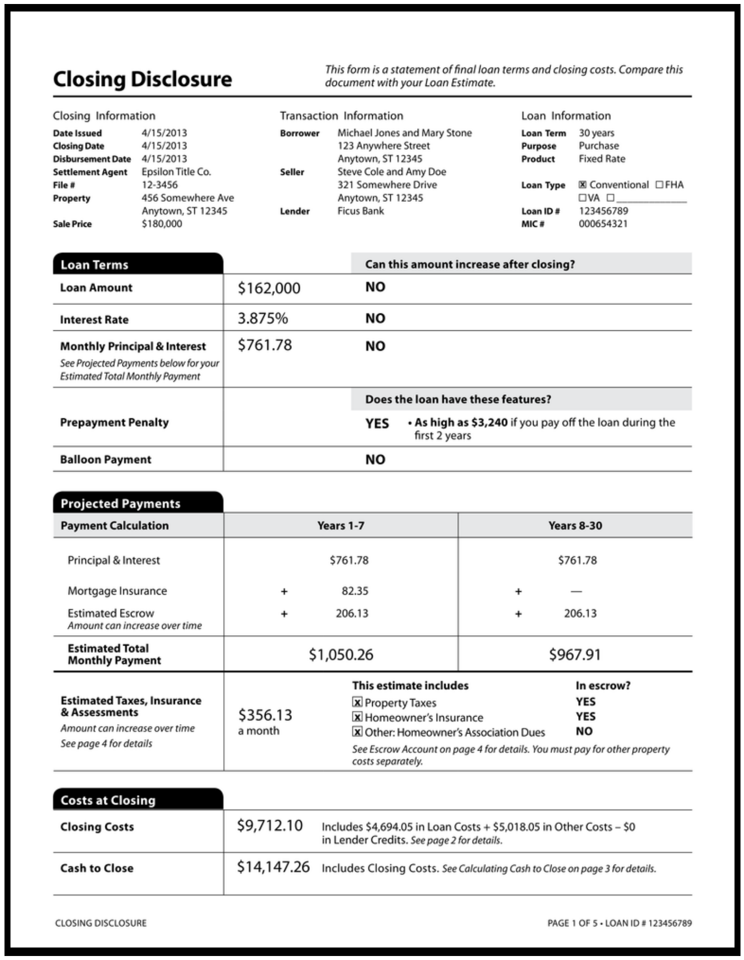
Other Costs

- Property taxes.
- Homeowner's insurance premiums. You can shop around until you find the combination of premium, coverage, and customer service that fits your situation. Your lender will require proof of a homeowner's insurance policy on your new home.
- Any portion of your total mortgage payment you must make before your first full payment is due.
- Flood insurance, if required.
- Property taxes for the first year.

What is your Closing Disclosure?

The five-page Closing Disclosure sums up the terms of your loan and what you pay at closing. You can easily compare the numbers to the Loan Estimate you received earlier. There should not be any significant changes other than those you have already agreed to.

Take out your own Closing Disclosure, or review the example here. Double-check that you clearly understand what you'll be expected to pay over the life of your loan and at closing.



Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information		Transaction Information		Loan Information	
Date Issued	4/15/2013	**Borrower**	Michael Jones and Mary Stone	**Loan Term**	30 years
Closing Date	4/15/2013		123 Anywhere Street	**Purpose**	Purchase
Disbursement Date	4/15/2013		Anytown, ST 12345	**Product**	Fixed Rate
Settlement Agent	Epsilon Title Co.	**Seller**	Steve Cole and Amy Doe		
File #	12-3456		321 Somewhere Drive	**Loan Type**	☒ Conventional ☐ FHA
Property	456 Somewhere Ave		Anytown, ST 12345		☐ VA ☐ ___
	Anytown, ST 12345	**Lender**	Ficus Bank	**Loan ID #**	123456789
Sale Price	$180,000			**MIC #**	000654321

Loan Terms		**Can this amount increase after closing?**
Loan Amount	$162,000	**NO**
Interest Rate	3.875%	**NO**
Monthly Principal & Interest *See Projected Payments below for your Estimated Total Monthly Payment*	$761.78	**NO**
		Does the loan have these features?
Prepayment Penalty		**YES** • **As high as $3,240** if you pay off the loan during the first 2 years
Balloon Payment		**NO**

Projected Payments

Payment Calculation	**Years 1-7**	**Years 8-30**
Principal & Interest	$761.78	$761.78
Mortgage Insurance	+ 82.35	+ —
Estimated Escrow *Amount can increase over time*	+ 206.13	+ 206.13
Estimated Total Monthly Payment	$1,050.26	$967.91

		This estimate includes	**In escrow?**
Estimated Taxes, Insurance & Assessments *Amount can increase over time* *See page 4 for details*	$356.13 a month	☒ Property Taxes	**YES**
		☒ Homeowner's Insurance	**YES**
		☒ Other: Homeowner's Association Dues	**NO**
		See Escrow Account on page 4 for details. You must pay for other property costs separately.	

Costs at Closing

Closing Costs	$9,712.10	Includes $4,694.05 in Loan Costs + $5,018.05 in Other Costs – $0 in Lender Credits. *See page 2 for details.*
Cash to Close	$14,147.26	Includes Closing Costs. *See Calculating Cash to Close on page 3 for details.*

CLOSING DISCLOSURE PAGE 1 OF 5 • LOAN ID # 123456789

LOAN TERMS

Review your monthly payment. Part of it goes to repay what you borrowed (and may build equity in your new home), and part of it goes to pay interest (which does not build equity). Equity is the current market value of your home minus the amount you still owe on your mortgage.

COSTS AT CLOSING

Be prepared to bring the full "Cash to Close" amount with you to closing. This includes the down payment and closing costs.
(Sometimes this is wired to the title company)

TOTAL LOAN COSTS

Origination charges are fees your lender charges to make your loan. Some closing costs are fees paid to the providers selected by your lender. Some are fees you pay to providers you chose on your own.

PREPAIDS

Homeowner's insurance is often paid in advance for the first full year. Also, some taxes and other fees need to be paid in advance.

Closing Cost Details

Loan Costs	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid by Others
A. Origination Charges	**$1,802.00**				
01 0.25 % of Loan Amount (Points)	$405.00				
02 Application Fee	$300.00				
03 Underwriting Fee	$1,097.00				
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	**$236.55**				
01 Appraisal Fee to John Smith Appraisers Inc.					$405.00
02 Credit Report Fee to Information Inc.		$29.80			
03 Flood Determination Fee to Info Co.	$20.00				
04 Flood Monitoring Fee to Info Co.	$31.75				
05 Tax Monitoring Fee to Info Co.	$75.00				
06 Tax Status Research Fee to Info Co.	$80.00				
07					
08					
09					
10					
C. Services Borrower Did Shop For	**$2,655.50**				
01 Pest Inspection Fee to Pests Co.	$120.50				
02 Survey Fee to Surveys Co.	$85.00				
03 Title – Insurance Binder to Epsilon Title Co.	$650.00				
04 Title – Lender's Title Insurance to Epsilon Title Co.	$500.00				
05 Title – Settlement Agent Fee to Epsilon Title Co.	$500.00				
06 Title – Title Search to Epsilon Title Co.	$800.00				
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)	**$4,694.05**				
Loan Costs Subtotals (A + B + C)	$4,664.25	$29.80			

Other Costs	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid by Others
E. Taxes and Other Government Fees	**$85.00**				
01 Recording Fees Deed: $40.00 Mortgage: $45.00	$85.00				
02 Transfer Tax to Any State			$950.00		
F. Prepaids	**$2,120.80**				
01 Homeowner's Insurance Premium (12 mo.) to Insurance Co.	$1,209.96				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest ($17.44 per day from 4/15/13 to 5/1/13)	$279.04				
04 Property Taxes (6 mo.) to Any County USA	$631.80				
05					
G. Initial Escrow Payment at Closing	**$412.25**				
01 Homeowner's Insurance $100.83 per month for 2 mo.	$201.66				
02 Mortgage Insurance per month for mo.					
03 Property Taxes $105.30 per month for 2 mo.	$210.60				
04					
05					
06					
07					
08 Aggregate Adjustment	– 0.01				
H. Other	**$2,400.00**				
01 HOA Capital Contribution to HOA Acre Inc.	$500.00				
02 HOA Processing Fee to HOA Acre Inc.	$150.00				
03 Home Inspection Fee to Engineers Inc.	$750.00			$750.00	
04 Home Warranty Fee to XYZ Warranty Inc.			$450.00		
05 Real Estate Commission to Alpha Real Estate Broker			$5,700.00		
06 Real Estate Commission to Omega Real Estate Broker			$5,700.00		
07 Title – Owner's Title Insurance (optional) to Epsilon Title Co.	$1,000.00				
08					
I. TOTAL OTHER COSTS (Borrower-Paid)	**$5,018.05**				
Other Costs Subtotals (E + F + G + H)	$5,018.05				
J. TOTAL CLOSING COSTS (Borrower-Paid)	**$9,712.10**				
Closing Costs Subtotals (D + I)	$9,682.30	$29.80	$12,800.00	$750.00	$405.00
Lender Credits					

CLOSING DISCLOSURE PAGE 2 OF 5 • LOAN ID # 123456789

ESCROW

An escrow or impound account is a special account where monthly insurance and tax payments are held until they are paid out each year. You get a statement showing how much money your lender or mortgage servicer plans to require for your escrow or impound account.

You also get an annual analysis showing what happened to the money in your account. Your lender must follow federal rules to make sure they do not end up with a large surplus or shortage in your escrow or impound account.

USE YOUR CLOSING DISCLOSURE TO CONFIRM THE DETAILS OF YOUR LOAN
Circle one

The interest rate is what I was expecting based on my Loan Estimate.	YES / NO
I know whether I have a prepayment penalty or a balloon payment.	YES / NO
I know whether or not my payment changes in the future.	YES / NO
I see whether I am paying points or receiving points at closing.	YES / NO
I know whether I have an escrow account.	YES / NO

Calculating Cash to Close — Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	$8,054.00	$9,712.10	**YES** • See **Total Loan Costs (D)** and **Total Other Costs (I)**
Closing Costs Paid Before Closing	$0	– $29.80	**YES** • You paid these Closing Costs **before closing**
Closing Costs Financed (Paid from your Loan Amount)	$0	$0	**NO**
Down Payment/Funds from Borrower	$18,000.00	$18,000.00	**NO**
Deposit	– $10,000.00	– $10,000.00	**NO**
Funds for Borrower	$0	$0	**NO**
Seller Credits	$0	– $2,500.00	**YES** • See Seller Credits in **Section L**
Adjustments and Other Credits	$0	– $1,035.04	**YES** • See details in **Sections K and L**
Cash to Close	$16,054.00	$14,147.26	

Summaries of Transactions — Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing		**$189,762.30**
01	Sale Price of Property	$180,000.00
02	Sale Price of Any Personal Property Included in Sale	
03	Closing Costs Paid at Closing (J)	$9,682.30
04		
Adjustments		
05		
06		
07		
Adjustments for Items Paid by Seller in Advance		
08	City/Town Taxes to	
09	County Taxes to	
10	Assessments to	
11	HOA Dues 4/15/13 to 4/30/13	$80.00
12		
13		
14		
15		
L. Paid Already by or on Behalf of Borrower at Closing		**$175,615.04**
01	Deposit	$10,000.00
02	Loan Amount	$162,000.00
03	Existing Loan(s) Assumed or Taken Subject to	
04		
05	Seller Credit	$2,500.00
Other Credits		
06	Rebate from Epsilon Title Co.	$750.00
07		
Adjustments		
08		
09		
10		
11		
Adjustments for Items Unpaid by Seller		
12	City/Town Taxes 1/1/13 to 4/14/13	$365.04
13	County Taxes to	
14	Assessments to	
15		
16		
17		
CALCULATION		
Total Due from Borrower at Closing (K)		$189,762.30
Total Paid Already by or on Behalf of Borrower at Closing (L)		– $175,615.04
Cash to Close ☒ From ☐ To Borrower		**$14,147.26**

SELLER'S TRANSACTION

M. Due to Seller at Closing		**$180,080.00**
01	Sale Price of Property	$180,000.00
02	Sale Price of Any Personal Property Included in Sale	
03		
04		
05		
06		
07		
08		
Adjustments for Items Paid by Seller in Advance		
09	City/Town Taxes to	
10	County Taxes to	
11	Assessments to	
12	HOA Dues 4/15/13 to 4/30/13	$80.00
13		
14		
15		
16		
N. Due from Seller at Closing		**$115,665.04**
01	Excess Deposit	
02	Closing Costs Paid at Closing (J)	$12,800.00
03	Existing Loan(s) Assumed or Taken Subject to	
04	Payoff of First Mortgage Loan	$100,000.00
05	Payoff of Second Mortgage Loan	
06		
07		
08	Seller Credit	$2,500.00
09		
10		
11		
12		
13		
Adjustments for Items Unpaid by Seller		
14	City/Town Taxes 1/1/13 to 4/14/13	$365.04
15	County Taxes to	
16	Assessments to	
17		
18		
19		
CALCULATION		
Total Due to Seller at Closing (M)		$180,080.00
Total Due from Seller at Closing (N)		– $115,665.04
Cash ☐ From ☒ To Seller		**$64,414.96**

CLOSING DISCLOSURE PAGE 3 OF 5 • LOAN ID # 123456789

CALCULATING CASH TO CLOSE

Closing costs are only a part of the total cash you need to bring to closing.

SUMMARIES OF TRANSACTIONS

The section at the bottom of the page sums up how the money flows among you, the lender, and the seller.

LOAN DISCLOSURES

Page 4 breaks down what is and isn't included in your escrow or impound account. Make sure you understand what is paid from your escrow account and what you are responsible for paying yourself.

Additional Information About This Loan

Loan Disclosures

Assumption
If you sell or transfer this property to another person, your lender
☐ will allow, under certain conditions, this person to assume this loan on the original terms.
☒ will not allow assumption of this loan on the original terms.

Demand Feature
Your loan
☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
☒ does not have a demand feature.

Late Payment
If your payment is more than *15* days late, your lender will charge a late fee of *5% of the monthly principal and interest payment*.

Negative Amortization (Increase in Loan Amount)
Under your loan terms, you
☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
☒ do not have a negative amortization feature.

Partial Payments
Your lender
☒ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
☐ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
☐ does not accept any partial payments.
If this loan is sold, your new lender may have a different policy.

Security Interest
You are granting a security interest in
456 Somewhere Ave., Anytown, ST 12345

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account
For now, your loan
☒ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

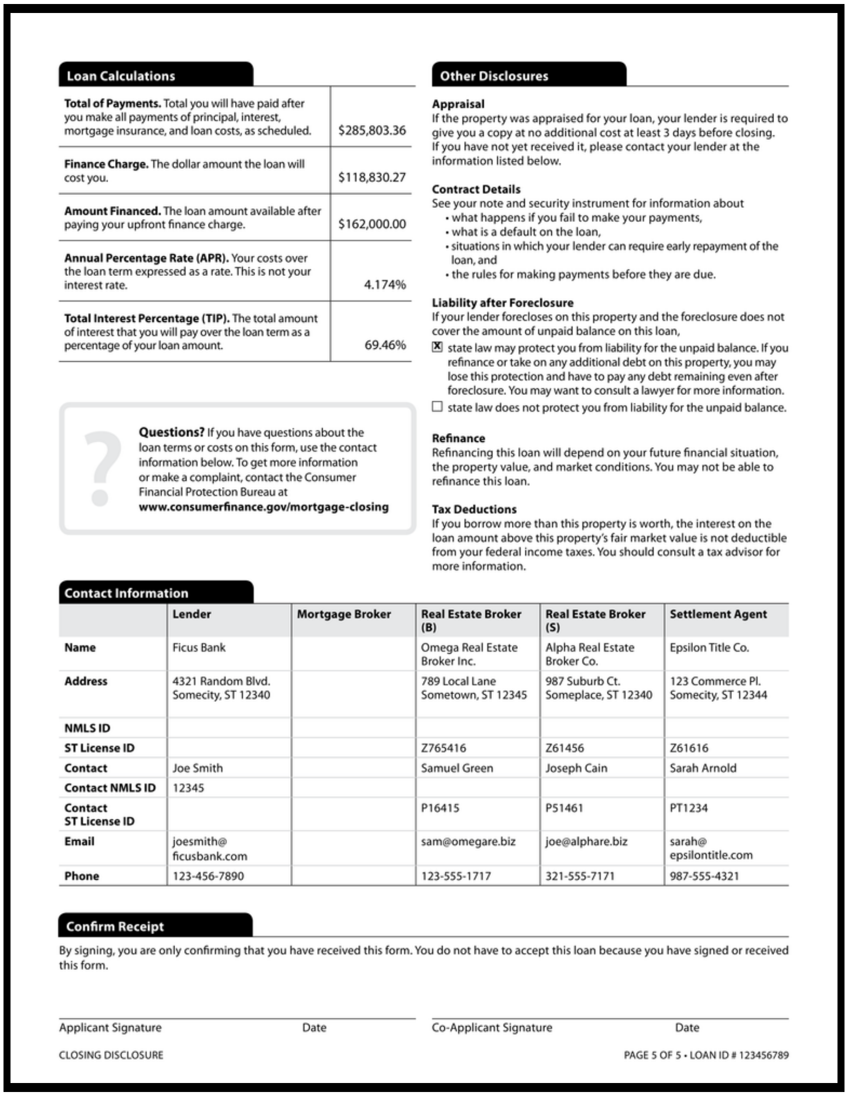
Escrow		
Escrowed Property Costs over Year 1	$2,473.56	Estimated total amount over year 1 for your escrowed property costs: *Homeowner's Insurance* *Property Taxes*
Non-Escrowed Property Costs over Year 1	$1,800.00	Estimated total amount over year 1 for your non-escrowed property costs: *Homeowner's Association Dues* You may have other property costs.
Initial Escrow Payment	$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	$206.13	The amount included in your total monthly payment.

☐ will not have an escrow account because ☐ you declined it ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,
Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

CLOSING DISCLOSURE PAGE 4 OF 5 • LOAN ID # 123456789



Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	$285,803.36
Finance Charge. The dollar amount the loan will cost you.	$118,830.27
Amount Financed. The loan amount available after paying your upfront finance charge.	$162,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%

Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at **www.consumerfinance.gov/mortgage-closing**

Other Disclosures

Appraisal
If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details
See your note and security instrument for information about
- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure
If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

☒ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

☐ state law does not protect you from liability for the unpaid balance.

Refinance
Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions
If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
Address	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
NMLS ID					
ST License ID			Z765416	Z61456	Z61616
Contact	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
Contact NMLS ID	12345				
Contact ST License ID			P16415	P51461	PT1234
Email	joesmith@ficusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@epsilontitle.com
Phone	123-456-7890		123-555-1717	321-555-7171	987-555-4321

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature Date Co-Applicant Signature Date

CLOSING DISCLOSURE PAGE 5 OF 5 • LOAN ID # 123456789

FINANCE CHARGE

In additional to paying back the amount you are borrowing, you pay a lot of interest over the life of the loan. This is why it is worthwhile to shop carefully for the best loan.

(APR) ANNUAL PERCENTAGE RATE

Your APR is your total cost of credit stated as a rate. Your APR is generally higher than your interest rate, because the APR takes into consideration all the costs of your loan, over the full term of the loan.

If anything on the Closing Disclosure is not clear to you, ask your lender or settlement agent to explain it further!

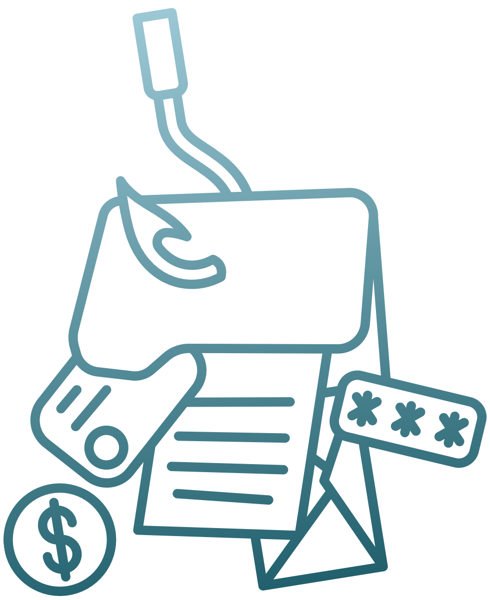
Now that you've spent time understanding what you need to do and what you need to pay, it's time to step back and make sure you feel ready to proceed with the loan.

TILA RESPA Integrated Disclosure
H-25(B) Mortgage Loan Transaction Closing Disclosure – Fixed Rate Loan Sample
This is a sample of a completed Closing Disclosure for the fixed rate loan illustrated by form H-24(B). The purpose, product, sale price, loan amount, loan term, and interest rate have not changed from the estimates provided on the Loan Estimate. The creditor requires an escrow account and that the consumer pay for private mortgage insurance for the transaction. Sourced from the CFPB.

Mortgage Closing Scams

<u>Always</u> call the phone number provided to you at the beginning of the transaction for your wire instructions!

"Closing on a new home can be one of your most memorable life moments. It's the final and one of the most critical stages in the home-buying journey, but with the exchange of key paperwork and a sizable down payment, it can also be a stressful experience, especially for first-time homebuyers.



The FBI has reported that scammers are increasingly taking advantage of homebuyers during the closing process. Through a sophisticated phishing scam, they attempt to divert your closing costs and down payment into a fraudulent account by confirming or suggesting last-minute changes to your wiring instructions. In fact, reports of these attempts have risen 1,100 percent between 2015 and 2017, and in 2017 alone, there was an estimated loss of nearly $1 billion in real estate transaction costs.

While it's easy to think you may not fall for this kind of scam, these schemes are complex and often appear as legitimate conversations with your real estate (agent) or settlement agent. The ultimate cost to victims could be the loss of their life savings."

"Mortgage Closing Scams: How to protect yourself and your closing funds" By Melissa Yu JUNE 03, 2019 https://www.consumerfinance.gov

Real Experience

team leader
TESHA PERRY

19
YEARS OF EXPERIENCE

830+
LOCALS SERVED

360+
RETURN CLIENTS

$153,000+
DONATED

When you work with me, you work with a trained agent that has the backing of the world's largest real estate company, consisting of over 180,000 associates around the globe.

And, by choosing to partner with me and the Keller Williams family, you gain access to a suite of technology that keeps you both informed and engaged in what's happening in your neighborhood!

WIN-WIN
or no deal.

INTEGRITY
do the right thing.

CUSTOMERS
always come first.

COMMITMENT
in all things.

COMMUNICATION
seek first to understand.

Keller Williams was built on a simple-yet-revolutionary principle: **people are what matters most.** To help cement this understanding, we've formalized a belief system that guides how we treat each other and do business.

CREATIVITY
ideas before results.

TEAMWORK
together everyone achieves more.

TRUST
starts with honesty.

EQUITY
opportunities for all.

SUCCESS
starts with honesty.

Giving Back, Together

At Giving Group Realty, we believe in the power of connection, inspiration, and giving.

In our unique approach to the market, clients choose a nonprofit to receive a post-closing donation from their real estate agent on behalf of their real estate milestone!

We look forward to having you join us in making a difference in our community while you buy your first home!

Use this worksheet to see the impact we could make by working together!

$______________________________

Your Ideal Purchase Price

÷ 1000

=______________________________

Donated by Giving Group
to a nonprofit of your choice!

Example:

Purchase Price: **$500,000 ÷ 1000 = $500**

All numbers expressed above are examples. Actual values may change.

Are Buyer's Agents Worth it?

Why pay money for something you can do yourself?

That's a good question... but I can list eight reasons a good buyer's agent is a worthwhile investment.

Excerpts from "The homebuyers' secret weapon – having a buyer's agent on your side" By Brett Warren - PropertyUpdate.com.au - October 4, 2022

Extensive Experience in Property Buying

They are seasoned professionals in the business of buying properties. Buyer's agents can help you through the buying process from start to finish rather than getting caught in the traps that many inexperienced buyers fall into. That's because they know what to look for and what to ask – have seen it all before.

Professional Negotiators

Obviously negotiating is a big part of the buying process and to be successful you need experience. A professional buyers agent knows how to handle every aspect of the negotiation from communicating with the selling agent and the vendors to knowing when to push forward and when to pull back. It's important to have a buyer's agent on your side representing you because the seller has a professional negotiator on their side representing them.

Keeping Emotions in Check

Whether you're buying a home or investment property you're only human, so it's normal to become emotionally attached to the property. Your buyer's agent will be able to take a step back and look at the property rationally and assess whether it's the right property for your needs. They will help you keep things in perspective by adding a constructive, dispassionate layer to the buying process. They will see your blind spots and help keep out the emotions and tell you if it's the right property to buy, whether it's your forever home or investment property.

Research that Saves You Money

They know what's really going on in the property market – after all, they're in it all day. This is particularly important in the current changing property climate. Just like a good selling agent should help you sell your property for top dollar because they know the local market ins and outs, a buyers agent who also knows the area well will advise you accurately – they will tell you when it's too good to be true, when to hold and when to fold.

Skills that Reduce Your Stress

Buying a home or investment property can be about as nerve-racking as it gets. It's emotional, exhausting, and sometimes terribly discouraging. A buyers' agent's job is to make the process as hassle-free as possible for you. They do this by understanding the process and speaking the language of other estate agents. They also buffer you from the white noise of the property market and help you focus on what you really need to know.

Time-Saving

Time is one of your most precious assets. Using a buyer's agent will give you back your weekends because they will do all the preliminary legwork for you, excluding properties that are not right for you, and only bring to your attention those to do fit your strategic brief.

Industry Knowledge That Levels the Playing Field

Selling agents are not your friend, they represent their clients - the seller.
You need someone on your side to give you an unfair advantage.

Industry Contacts That Widen Your Options

You'll also have access to our wide range of relationships with local agents, solicitors, finance strategists, building inspectors, and our in-house team!

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A Promise to You

To consistently and clearly communicate with you in the manner and frequency that you prefer

To treat you and your family with straightforwardness, integrity, and respect at all times

To answer your questions, ease your concerns, reduce your stress, and expertly handle the entire real estate transaction

To always do the right thing, even if it isn't what is easiest

To hold myself accountable to finding the perfect home for you - after all, that is what my business is built on

To serve the community as a leader in the real estate industry and as a friend and neighbor

To take care of your needs at the highest level through unparalleled professionalism and attention to detail. No request is too small

To serve as a trusted local expert and adviser by your side

Your Team

Use this page to attach the business cards of the people involved

Common Terms

A

ANNUAL HOUSEHOLD INCOME
Collective income from everyone in your household before taxes or other deductions are taken, investment income or dividends, Social Security benefits, alimony, and retirement fund withdrawals.

APR
APR refers to the annual percentage rate, which is the interest rate you'll pay expressed as a yearly rate averaged over the full term of the loan. APR includes lender fees in the rate, so it's usually higher than your mortgage interest rate.

APPRAISAL
A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

APPRAISED VALUE
An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property. Since an appraisal is based primarily on comparable sales, and the most recent sale is the one on the property in question, the appraisal usually comes out at the purchase price.

C

CLOSING COSTS
Generally 2 to 5 percent of the purchase price includes lender fees, recording fees, transfer taxes, third-party fees such as title insurance, and prepaids and escrows such as homeowner's insurance, property taxes, and HOA fees.

CLOSING DISCLOSURE
A document that provides an itemized listing of the funds that were paid or disbursed at closing.

D

DEED
The legal document conveying title to a property.

DOWN PAYMENT
A cash payment of a percentage of the sales price of the home that buyers pay at closing. Different lenders and loan programs require various down payment amounts such as 3 percent, 5 percent, or 20 percent of the purchase price.

E

EARNEST MONEY DEPOSIT
Also known as an escrow deposit, earnest money is a dollar amount buyers put into an escrow account after a seller accepts their offer. Buyers do this to show the seller that they're entering a real estate transaction in good faith.

ENCUMBRANCE
Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

EQUITY
A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

ESCROW
Putting something of value, like a deed or money, in the custody of a neutral third party until certain conditions are met..

H

HOMEOWNERS ASSOCIATION FEE (HOA)

A fee required when you buy a home located within a community with an HOA that typically pays for maintenance and improvements of common areas and may include the use of amenities.

HOMEOWNER'S INSURANCE

Insurance that provides you with property and liability protection for your property and family from damages from a natural disaster or accident. Lenders usually require borrowers to buy homeowner's insurance.

HOME WARRANTY

A contract between a homeowner and a home warranty company that provides for discounted repair and replacement service on a home's major components, such as the furnace, air conditioning, plumbing, and electrical systems.

L

LENDER FEES

Part of the closing costs of a home purchase and may include an application fee, attorney fees, and recording fees. The lender's underwriting or origination fee is usually 1 percent of the loan amount.

LOAN TYPES

Mortgages have different terms ranging from 10 to 30 years and are available with fixed or adjustable interest rates. Your lender can discuss down payment, insurance, credit requirements, and other specifics of various loan types.

M

MONTHLY DEBT

The minimum payment on credit card debt; auto, student, and personal loan payments; and alimony or child support. Rent or mortgage for a property that you will pay after your home purchase must also be included.

MORTGAGE

A loan from a bank, credit union, or other financial institution that relies on real estate for collateral. The bank provides money to buy the property, and the borrower agrees to monthly payments until the loan is fully repaid.

MORTGAGE INSURANCE

Insurance that protects the lender and repays part of the loan if the borrower defaults and the loan can't be fully repaid by a foreclosure sale. Usually required on loans with less than a 20 percent down payment.

P

PROPERTY TAXES

Typically imposed by local governments on real property including residential real estate. The tax rate can change annually, and the assessed value of your property is usually recalculated annually.

PREPAIDS

Prepaids are expenses paid at the closing for bills that are not technically due yet, such as property taxes, homeowner's insurance, mortgage insurance, and HOA fees.

T

THIRD-PARTY FEES

Any closing costs charged by someone other than your lender, typically including fees for an appraisal, a property survey, a title search, owner's and lender's title insurance, and sometimes an attorney.

It has been a pleasure working with Giving Group Realty. Alisha Sperling has been a godsend to us throughout this whole process. Tesha and Alisha have made buying a home for us stress free and it has been such a pleasant experience. We had begun the process of buying a home in Washington State while we were in Michigan. We knew it was going to be stressful but Alisha was very patient and made the experience very enjoyable. There is no one better than Giving Group Realty and Alisha to take care of every aspect of your home buying needs.

Kauser Khokhar

Giving Group provided us excellent service, answering the many questions we had as first time home buyers, remaining responsive throughout each stage of the process, and working tirelessly to make this transaction as smooth as possible. Highly recommend working with Brad, Jeff, and the whole team.

Shiloh Myers

We had never purchased a home before so we were pretty overwhelmed by all the intricacies but Tesha and her team made it as easy as possible. They were on top of everything, coordinating with everyone and making sure everything went as smoothly as possible. I don't know how we could have done it without them. I highly recommend her and her team, especially Debbie Mann, for turning the nightmare process of home buying into a dream come true.

Seth Holland and Kenzie Beck

Tesha has exceeded our expectations on every purchase and sale we've had her help us with. She is very knowledgeable with the market, and provides quick response and action to any issue we've come across. We appreciate the great service Tesha and her team always give us!

Jimmy & Angi Heriford

Great team to help us sell our old place in a swift timeframe and to buy our new place. Communication was excellent and all of our questions were answered. I would definitely recommend Tesha and all of the Giving Group Realty. Ronell was excellent! I felt like the whole team really worked to get us a great price and addressed our needs. Thank you!

Kari Martin

Tesha made the process go smoothly. She was quickly available to answer questions or give assurances. No matter how many times one buys a home, it is always a little intimidating. She recommended a good lender, and I trusted her judgment. She was quic;k to accomodate my circumstances and arranged to hand deliver my keys. I woud definitely recommend her!

Mary Anne Blackman


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