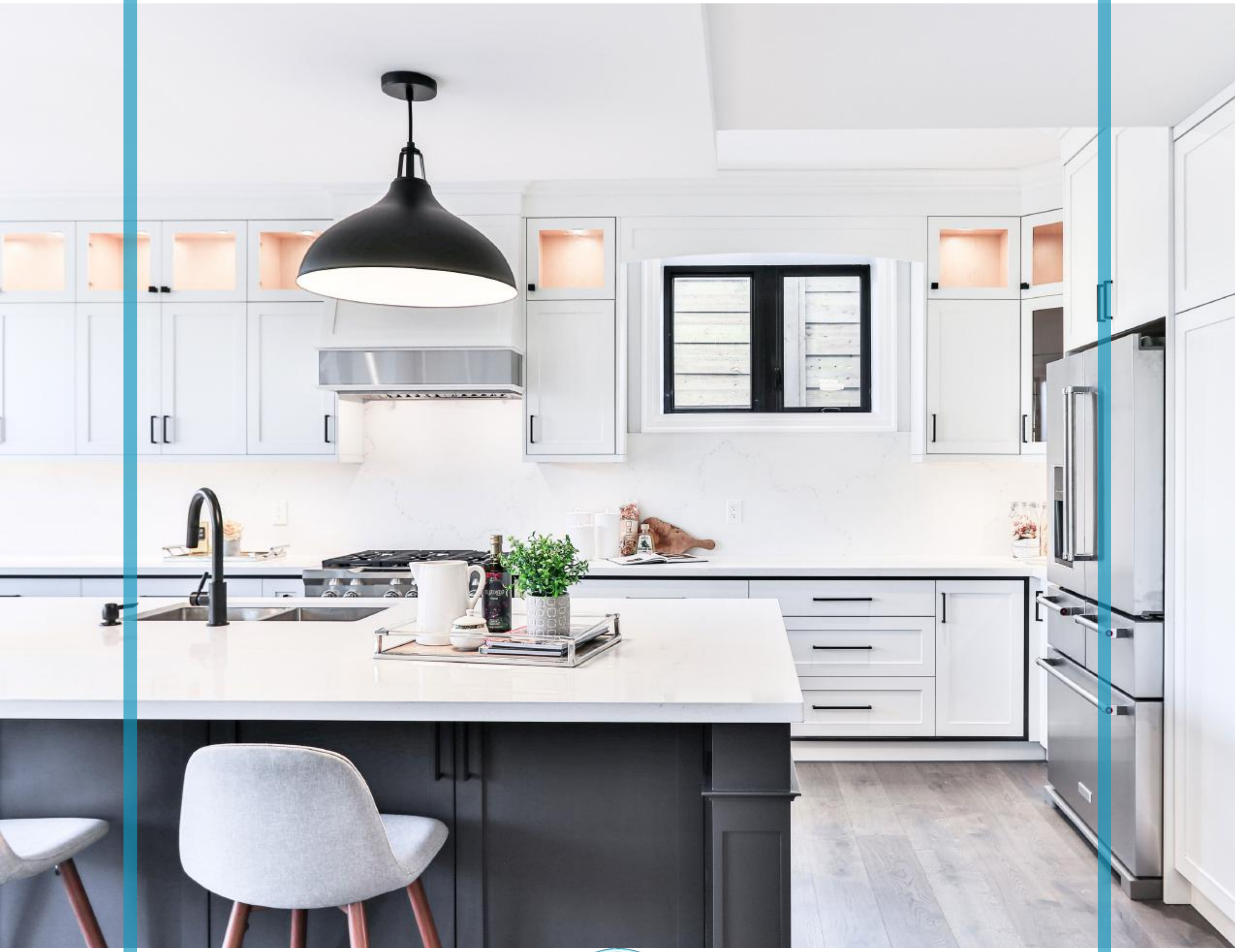
HOME *Buyer's* GUIDE



LICHMAN
GROUP

REALTY CAPITAL CITY

BUYER'S GUIDE

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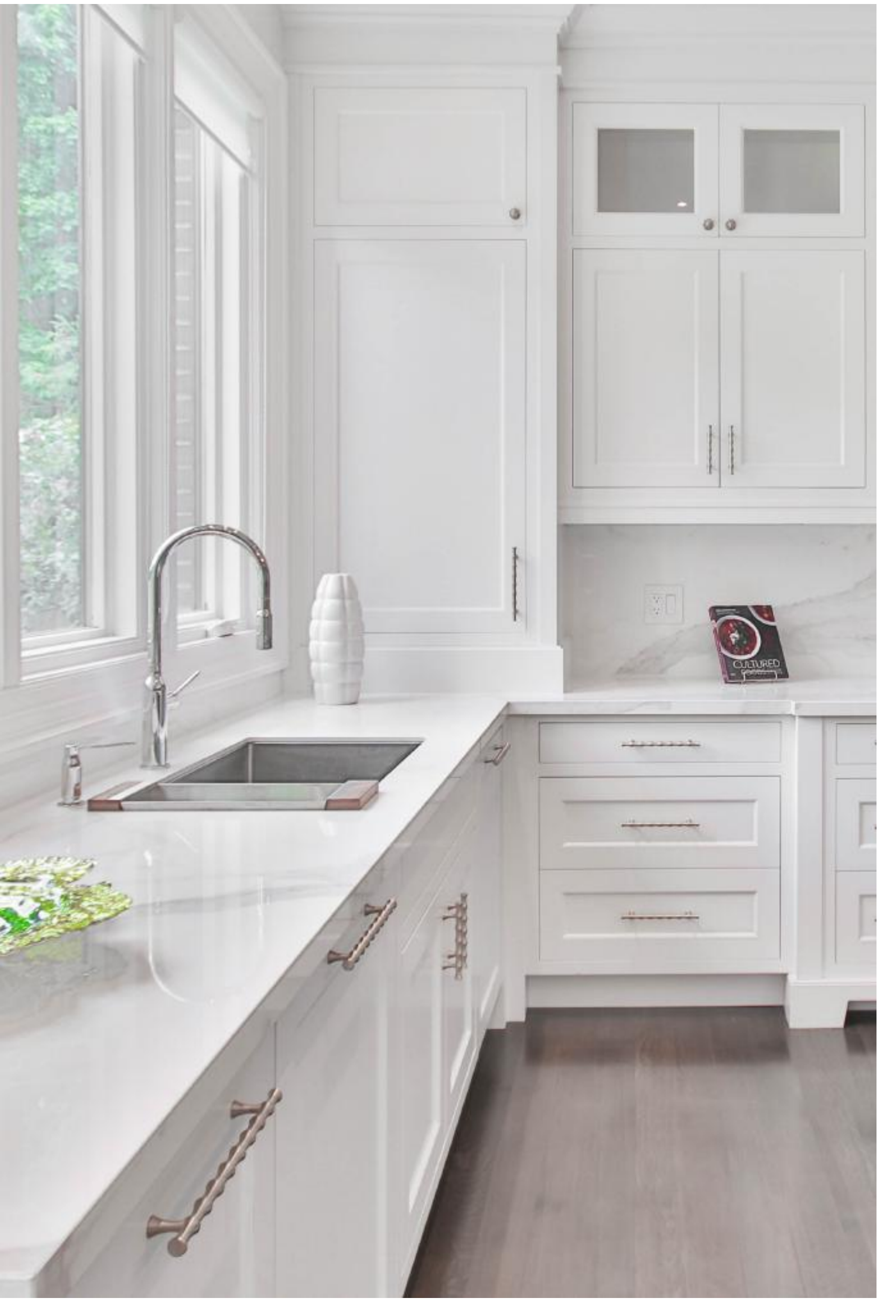


MEET OUR TEAM

We're here to guide you through the process!

Jason Lichman

Broker Associate,
Team Leader

Kari Lichman

Broker Associate,
Team Leader

Chelsea Mead

Administrative
Assistant

Jennifer Dorr

Social Media
Director

Danielle Sellers

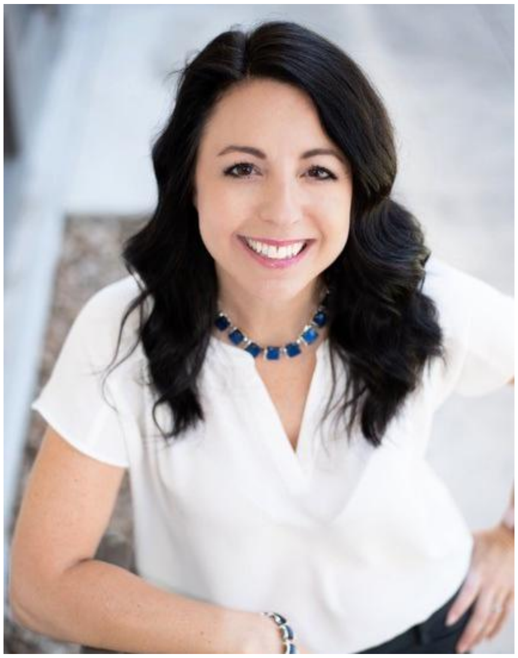
Graphic Designer

WHAT YOU CAN EXPECT FROM US

Honesty & Integrity
Responsive & Timely
Respect & Expert Guidance

MEET YOUR AGENT

Hi, I'm Kari!



A graduate of Southwest Texas State University and former Relationship Manager in the financial sector, Kari is passionate about delivering the ultimate client experience and advising her clients through the purchase process. Her experience and knowledge expands across residential resales, new construction homes and acreage property.

In her free time, Kari spends time with her family, enjoys running , being on the lake, and spending time at their property. Her hobbies include reading, cooking, and listening to music!

Let's Connect

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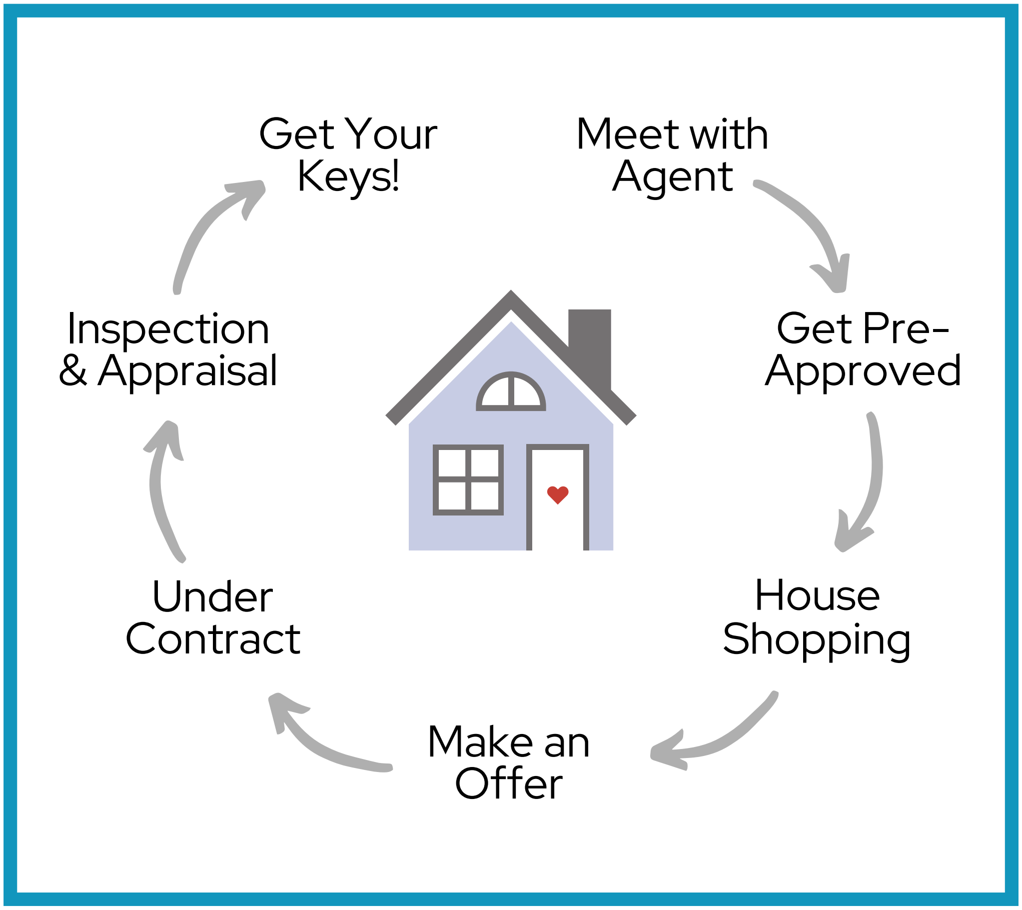
THE HOME BUYING PROCESS

Steps to Finding Your Dream Home



Where to Start

- DETERMINE HOW MUCH YOU CAN SPEND
- SAVE FOR A DOWN PAYMENT
- CHECK YOUR CREDIT
- GET PRE-APPROVED FOR A HOME LOAN

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BUT 1ST, GET PRE-APPROVED!

Be Ready to Make an Offer

House shopping is an exciting time!

Get pre-approved for a loan first so you can be ready to make an offer when you find a home you love.

PRE-QUALIFIED VS PRE-APPROVED

Pre-Qualified

In order to be pre-qualified, a lender may or may not check your credit score and won't require documentation, only going off what you tell them. This will give you an idea of what you could qualify for, but when you're serious about buying, you'll need to get pre-approved.

VS

Pre-Approved

To be pre-approved, the lender will pull your credit and ask you for documentation to verify your finances. Before making an offer on a house, it is best to get pre-approved to show sellers your offer is serious and that a lender has already approved you for enough money to purchase the home.

QUESTIONS TO ASK

When Choosing a Lender

Not all Lenders are the Same.

The type of loans available, interest rates, and fees can vary. Interviewing lenders is an important step in determining what type of home loan is best for you.

QUESTIONS TO ASK LENDERS

- Which types of home loans do you offer?
- What will my interest and annual percentage rates be?
- Do I qualify for any special programs or discounts?
- What estimated closing costs can I expect to pay?
- What is your average loan processing time?

LOAN APPLICATION CHECKLIST

Documents Typically Required by Lenders

To determine loan eligibility, lenders typically require the following types of documents from each applicant:

INCOME DOCUMENTS

- ☐ Federal tax returns: last 2 years
- ☐ W-2s: last 2 years
- ☐ Pay stubs: last 2 months
- ☐ Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

ASSET DOCUMENTS

- ☐ Bank statements: 2 most recent checking and savings account statements
- ☐ 401(k) or retirement account statement and summary
- ☐ Other assets: statements and summaries of IRAs, stocks, bonds, etc.

OTHER DOCUMENTS

- ☐ Copy of valid driver's license or ID and Social Security card
- ☐ Addresses for the past 2-5 years and landlord's contact info if applicable
- ☐ Student loan statements: showing current and future payment amounts
- ☐ Documents relating to any of the following if applicable: divorce, bankruptcy, collections, judgements or pending lawsuits

HOUSE WANTS & NEEDS LIST

Important Features You're Looking for in a Home

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

TYPE OF HOME

☐ Single Family Home ☐ Townhouse ☐ Condo ☐ Other ____________

CONDITION OF HOME

☐ Move-In Ready ☐ Some Work Needed is OK ☐ Fixer Upper

DESIRED FEATURES

____ Bedrooms ____ Bathrooms ____ Car Garage (Circle) Small or Large Yard

Ideal Square Footage: ____________

Desired Location/Neighborhood/School District: ______________________________

____

Must Have	*Would Like to Have*
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________
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______________________________	______________________________

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HOUSE HUNTING TIPS

Tips for Finding Your Ideal Home

Investigate the Area

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.

Consider New Construction

A brand new home can be a good option with builder warranties and trending designs. In seeking a new home, be sure you have REALTOR t representing you. Builder Sales Counselors represent the builder, not you and your agent can help you differentiate one builder from another while negotiating the best deal.

Keep an Open Mind

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.

Take Pictures & Notes

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.

Be Ready to Make an Offer

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

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MAKING AN OFFER

Factors that can Make an Offer More Enticing

When we have found a home that you're interested in buying, we will quickly and strategically place an offer.

MAKE A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The current condition of the house
- Your finances and timeline
- Other intangibles in the contract (i.e. option period, option fee, owner title policy, home warranty, etc.

PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

ADD A PERSONAL TOUCH

Include a letter to the sellers with your offer, letting them know what you love about their home. Adding this personal touch can give you an advantage over other offers by making yours stand out from the rest.

OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

OFFER ACCEPTED!

What's Next

Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.

PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed within 7-10 days after signing the sales agreement.

RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

WHAT **NOT** TO DO

During the Home Buying Process

It's extremely important not do any of the following until after the home buying process is complete:

- BUY OR LEASE A CAR
- CHANGE JOBS
- MISS A BILL PAYMENT
- OPEN A LINE OF CREDIT
- MOVE MONEY AROUND
- MAKE A MAJOR PURCHASE

Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.

FINAL STEPS BEFORE CLOSING

You're Almost there!

Insurance Requirements

Most lenders require both homeowner's insurance and title insurance. Homeowners insurance protects your home and possessions against damage and theft, while title insurance protects the lender and/or homeowner from financial loss against claims regarding the legal ownership of a home. Policies vary so it's recommended to get quotes from multiple companies to compare price, coverage and limits.

Closing Disclosure

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review. Closing costs for the buyer typically range from 2-5% of the purchase price, which can include lender fees, lender's title insurance, and HOA dues if applicable.

Final Walk through

Within 24 hours of closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.

Next Step: Closing!

CLOSING DAY

Congratulations, You Made it to Closing!

Closing is the final step of the buying process.

On the day of closing you'll be going over and signing the final paperwork, and submitting a cashier's check (or previously arranged wire transfer) to pay the remaining down payment and closing costs.

Property ownership is then officially transferred from the seller to the buyer.

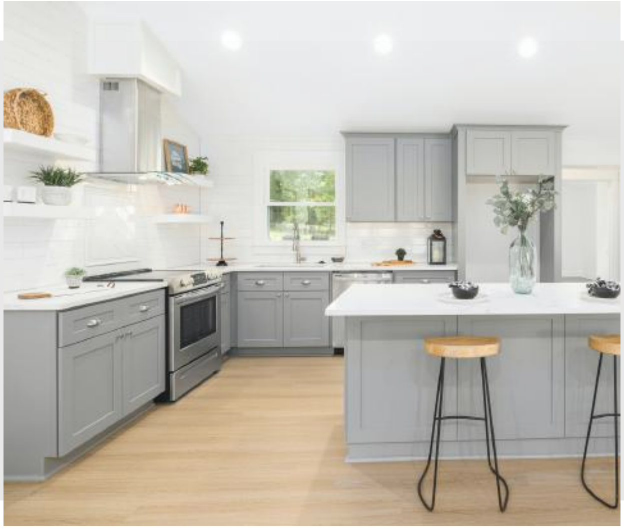
ITEMS TO BRING TO CLOSING:

- ✅ Valid Government Issued Photo ID
- ✅ Certified Funds or Cashier's Check

Enjoy your new home!

SUCCESS STORIES

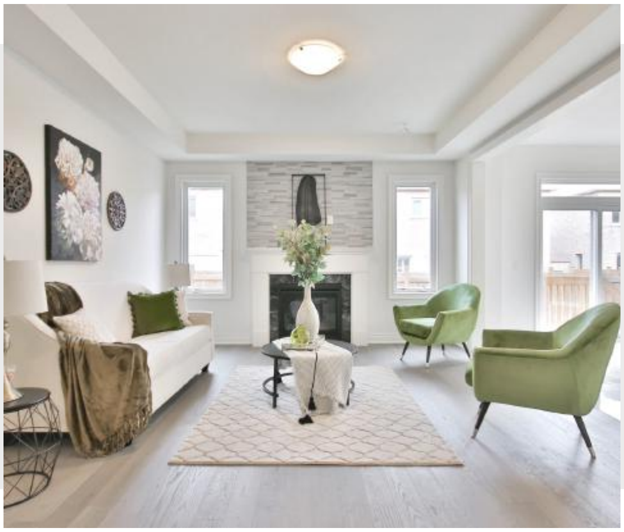
Here's what our Clients are Saying



Despite looking for a home in the midst of COVID and this crazy housing market, our family had a wonderful experience, and all the credit goes to Kari and her wonderful team. She was attentive to our needs and budget, quick to respond to our questions & concerns, and guided us the whole way through the process.

- Alexandra Cook

★★★★★



Really great team to work with! Helpful at every stage of the process. When we were buying was right when the market was heating up, so it was great to have advice at the ready. I lost count of how many times I called/texted them with random questions.

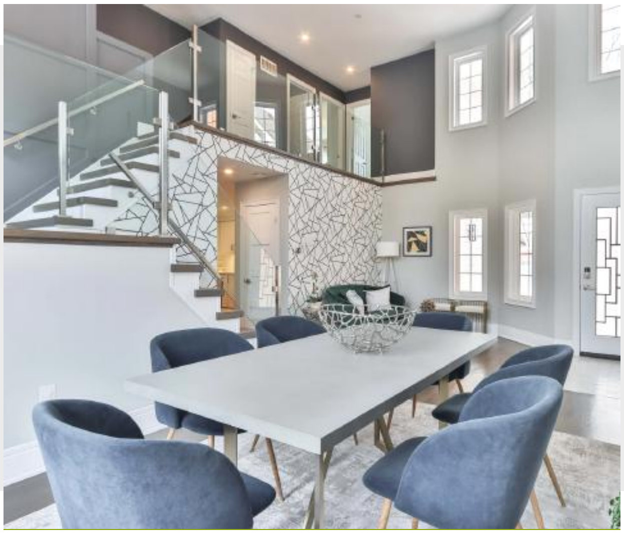
- Luke Sanders

★★★★★

Kari & Jason have been a godsend, thank you so much for everything you've done for us and making us feel like family. We 100% knew we were in amazing hands throughout the entire process and that trustworthiness goes such a long way.

- Katie Prewitt

★★★★★



LET'S CONNECT

Become a Part of Our Community

Our clients are truly the best part of our business.

After all is said and done, contracts are signed, and keys are exchanged, the fun really begins. Our Client Appreciation Events allow us to grow our relationship and say thank you for trusting us with all your real estate needs.

WE LOVE WORKING WITH PEOPLE LIKE YOU!

Do you have family or friends looking to move? We want to help! Scan the QR code and share our information with your loved ones.

Contact Me!

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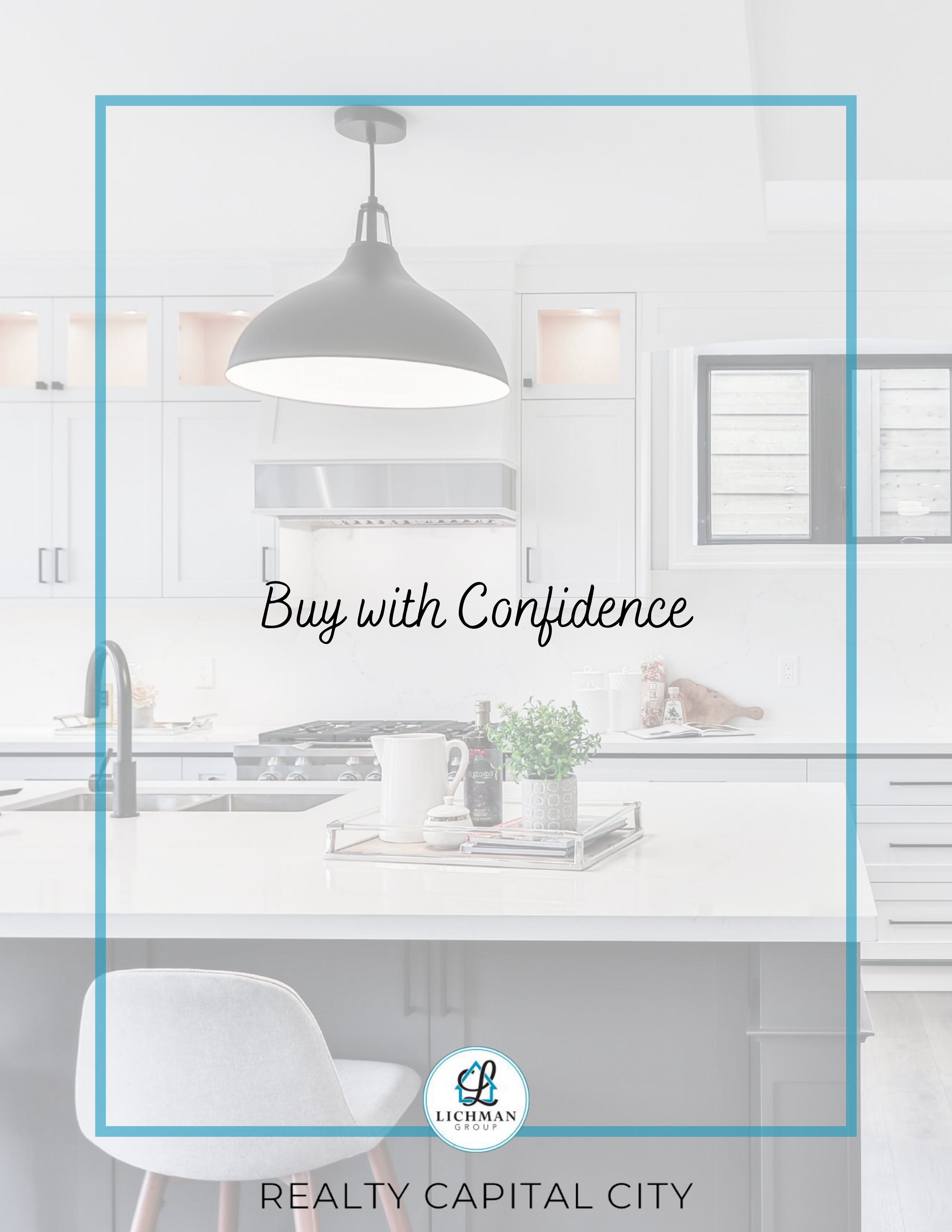

Buy with Confidence

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