

your complete guide to the
HOME BUYING PROCESS



presented by:

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YOU'RE ABOUT TO EMBARK...

on the journey of
HOME OWNERSHIP

Dear home buyer,

Thank you so much for reading what is the product of hundreds of phone calls, emails, and transactions. As a Buyer Agent, I've made it my goal to become a master of the home-buying process. Although there is always much more to be learned, I've put my best foot forward in making this experience as enjoyable and exciting for you as possible, with the least amount of hassle.

I've thought of every question I've ever received from buyers, and answered them all in the rest of this document. There is so much love and effort put into every single page, and I hope it brings you confidence so that you can move forward on what may very well be the biggest life decision you've ever made (no pressure).

I always appreciate feedback, comments, and further questions. This is literally what I'm passionate about, so please don't hesitate to reach out. I welcome you on this fun, crazy stressful yet so incredibly rewarding journey and can't wait to see you go from overwhelmed to empowered.

Wishing you success and happiness,

XO, *Sheila Deasy*



01 SO YOU DECIDED

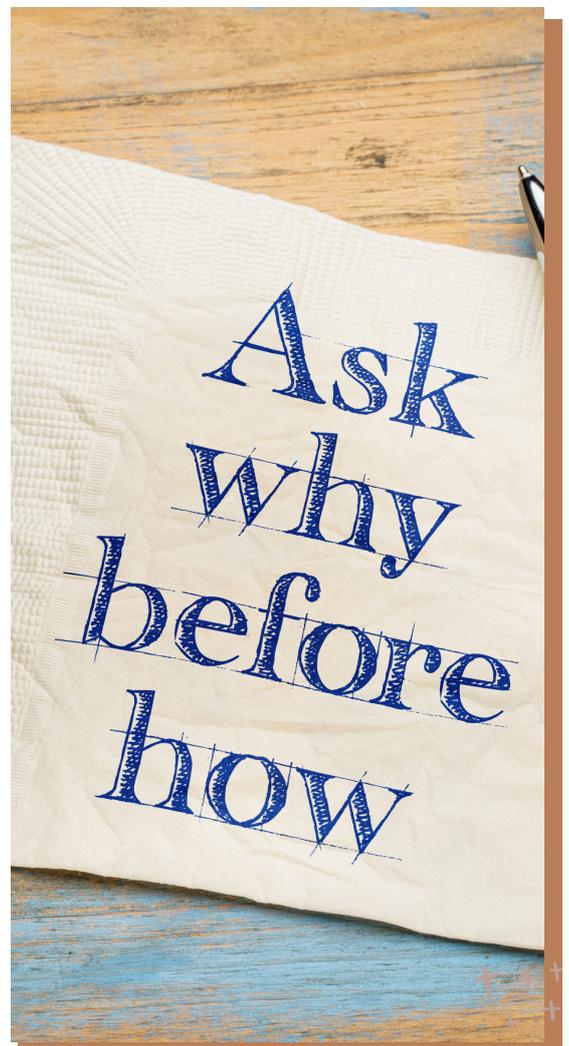
you want to buy a house

Well... Congratulations! You are about to embark on one of the most exciting roller coasters of your life, one that costs a lot of money and has a lot of ups and downs and is literally one of the most stressful things you will do in life (behind divorce and death). But don't worry, I literally do this every single day, and have encountered 100's of things that could go wrong, and have created a path for you that will expertly guide you through the process, which will ultimately lead to a rewarding experience.

That being said, I have made it my life's work to make this process as FUN and ENJOYABLE as possible. With my proven systems, I have the ability to solve problems before they even become problems, which allows you - the home buyer - to have the best experience with the least amount of hassle. Are you ready for the wild ride of homeownership?

DEFINE GOALS & *objectives*

The first step to beginning this process is to decide your WHY. What is it that you are hoping to accomplish by buying a home? Is it because you're tired of paying your landlord too much money every month? Or maybe you're ready to own a real piece of the pie and live the American dream? Maybe you're ready to create a sanctuary where you can raise children and have more dogs (because getting more dogs is always the right answer). Get crystal clear on your why, and you'll always have an inspiration to move forward.



02 *when in doubt* .WRITE IT OUT

I've personally found it easiest to reflect on my 'WHY' when I use statements like the ones below. Take some time, put on a brain food playlist on Spotify and ask yourself these questions so that you can get crystal clear on what your overall outcome will be in this radical journey of homeownership.

i want to buy a house because...



owning a house would make me feel...



03 NOW, FOR THE FUN PART

Now that you've got the WHY, here comes the fun part. The part where you close your eyes, imagine your beautiful home. what features does it have? Granite countertops? An open floor concept? And is it important it's close to schools? Grocery stores? Yoga studio? Dog Park? Write down what matters most to you below.

the features of the home most important to me are...



it's important for my house to be...



04 THE TIMELINE

what you should expect & when

- 1** *initial consultation*
Discuss your goals and how I can help you achieve them. I will also make sure you know what to expect from the market and the process.
- 2** *mortgage prequalification*
This will give you an essential tool you need to make an offer once you find the right home.
- 3** *hand picked listings sent to your inbox*
I personally screen new listings to send to you via email so that you don't receive a computerized search dump of homes that don't meet your criteria
- 4** *showings*
Working around your schedule, I will make appointments at the homes you have chosen to see.
- 5** *drafting an offer*
Discuss the terms of your offer and compile them into a contract. I will perform a Market Analysis so that you know what a fair value will be.
- 6** *the negotiation*
I will fight for every penny as though it were my own money.
- 7** *managing the details*
I manage all the details necessary to get you to keys.
- 8** *closing*
You will receive keys and become the owner of your new home, yay!
- 9** *after closing*
I pride myself on maintaining life-long relationships with my clients and continuing to add value.

05. ALL ABOUT ESCROW

Escrow is actually a person, place, and thing in real estate. It's the neutral 3rd party that takes paperwork from all sides, handles the process of delivering funds to the appropriate parties, and works with a title company to ensure the deed is recorded in the buyer's name. Escrow is also a process in which all that is handled, and can take anywhere from 20-45 days, depending on how quickly everyone can work together. Below you will find an example timeline of a 30 day escrow. Please know, nothing is ever set in stone in escrow - it's a fluid timeline.

01

earnest money due with contract

EMD is submitted with a written contract. This is your 'good faith' deposit.

03

order and schedule inspection

We need to keep the process moving. I will handle making the call and scheduling the inspection with your preferred inspector.

05

loan application to be finalized

It is time for you and your lender to make a final commitment to each other. Lock in that rate!

14

physical inspection period ends

You have a total of 14 days after offer acceptance to decide if you negotiate repairs and move forward or not. During this time you can back out and still have rights to your deposit. I recommend completing this as early as possible.

21

appraisal

Once you determine that the home is acceptable per inspection, it is time to order the appraisal. Your lender will take care of this. Your home must appraise for the amount of the loan (varies per lender)

25

final walkthrough

Just a few days before (or the day of!) escrow closes, you'll walk through the property to ensure all requested repairs are done, and to make sure the property is in the same condition as it was when you submitted the offer.

30

closing

You will receive keys and become the owner of your new home.

06 *how much does a home* **ACTUALLY COST?**

earnest money deposit

DUE AFTER CONTRACT ACCEPTANCE

Typically the Earnest Money amount is determined based on the purchase price in our market. It's commonly 1-2% of the purchase price. It can be delivered by wire (usually there's a \$20-30 fee included), cashier's check or personal check. This will be credited to you at closing and is not an additional fee.

down payment

DUE AT CLOSE OF ESCROW

The amount you will need for a downpayment is determined by the type of loan you qualify for. FHA is a minimum of 3.5% whereas conventional loans can range anywhere from 3 - 20%. VA is 0% but a funding fee is rolled into the loan. Ask your preferred lender for options available.

home inspection

DUE AT TIME OF INSPECTION

I always recommend hiring a home inspector, as you never truly know the real condition of the home from just the outside. The cost ranges from inspector and details such as size of home and if there's a pool. I typically see \$300 - 500, payable by cash or check. This is an additional fee.

appraisal

DUE AT TIME OF APPRAISAL

Appraisers are hired by the lender to ensure that the property is worth what they are lending to the borrower, they range from \$300 - \$600. Depending upon the lender, this cost may be charged upfront or at closing

closing costs

DUE AT CLOSE OF ESCROW

Closing costs are the fees included for escrow, title and lender services. They range from 2.5 %- 3.5% of purchase price. I'll go into detail on the next page as to what those fees entail.

IMPORTANT

You will pay for a home inspection report and an appraisal report (if financing) which is nonrefundable, even if you do not end up buying the home.

07 *what are* CLOSING COSTS?

Closing costs are the lender third-party fees paid at the close of a real estate transaction due at the close of escrow (hint the name). The buyer closing costs usually total 2% - 5% of the final sale price which may include but are not limited to:

title fees

paid to the title company for their services

lender fees

this can include everything from underwriting to loan discount points, which can be purchased to lower your interest rate.

homeowners insurance

required by most lenders, you will typically pay your premium for one year, plus 3-6 months to fund your escrow account.

private mortgage insurance

typically required if your down payment is less than 20% except in the case of a VA loan

title insurance

a one-time fee, required to protect you in case the seller doesn't have full deed to the property

property taxes

you will pay for taxes due and 3-6 months of taxes to fund your escrow account

recording fees

paid to the city or county to record your deed in public records

home appraisal fees

only paid at closing if not paid for in advance

homeowners association HOA dues

if your home has a homeowner's association, you will pay prorated dues upfront at closing

**please check with your lender for the full scope of what your actual closing costs will be.*

08 AFTER CLOSING

checklist

So you got the keys to your amazing new home... Congratulations! Time to move allll the boxes, and start the amazing experience of homeownership. You've got a lot on your plate, so I want to highlight some important tasks that are necessary for a smooth, comfortable transition.

change over utilities

Although this is on the 'After closing checklist', I recommend that you switch over utilities either day of/day before. Keep in mind internet often takes over a week to get scheduled/on the books.

- GAS
- ELECTRIC
- INTERNET
- WATER
- TRASH

update change of address at post office

This can either be done at the local post office, or by visiting the link: <https://moversguide.usps.com/>. Please note there is a \$1.85 processing fee.

update change of address at your bank

This can be done at local bank, or by making a quick phone call.

send introduction letter to your neighbors

I can even provide a template. It's always good to know and befriend your neighbors, as good ones always look out for each other!

register your home warranty

Among the piles of paperwork, you'll receive your home warranty which you can register online. If you cannot find it, simply call me and I will send you in the right direction.