



## **RE/MAX Center**

### **This Will Most Likely Happen While You Sell...**

- **The buyer will negotiate 2-5 times on this transaction. They will negotiate the purchase price, the inspection, potentially the appraisal, the final walk-thru.**
- **You will want to tell your friends and family about your experience on social media sites. Don't!**
- **The property might not appraise for what you are selling it for.**
- **The agent will miss scheduled appointments, and not call or show up.**
- **Appointments will be made and cancelled at the last minute.**
- **The agent on the business card will be in witness protection and will not return any phone calls for feedback or interest level.**
- **Some showings will last five minutes and some will last 3 hours.**
- **There will be a day when I call you and say someone wants to see your home, you will ask me when, and I am going to say; pull back your curtains...they are sitting outside now!**
- **Agents are going to make appointments at the very last minute.**
- **Agents are going to knock on your door, or even drive by and see you in the yard, and ask if they can see your home. (call me if this happens)**
- **Expect low offers – it is a starting point. No need to take personally.**
- **The buyers may lose their job or worse yet quit during the mortgage process.**
- **We may or may not receive multiple offers on your home.**



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### **Frequently Asked Questions**

- **How long does the buying process take?**
- **Will I get my earnest money back if the contract is not accepted?**
- **What is the process to get my earnest money back if the contract is accepted and the home inspection finds an issue?**
- **Should I lock in my interest rate or should I float?**
- **When will I get the keys?**
- **What happens at the closing?**
- **What monies will I need to come with?**
- **Is the closing date on my contract guaranteed?**
- **How long does the home inspection take?**
- **Do I really need to have the home inspected?**
- **How much should I offer on a home?**
- **When should I make an offer?**
- **How many homes does the average buyer look at?**
- **How often do you find the perfect property on the first day (80-10-10 rule)?**
- **Is there anything I should NOT do during the house hunting process?**
- **What is the likelihood of a multiple offer situation?**
- **What can we do to help the chances of my offer being accepted?**
- **Can I go and look at homes without you with me?**
- **Can I just call the number on the sign if I see a house I am interested in?**
- **Is there one website that will show the most accurate information about homes available?**
- **Can we look at homes while I am in the process of getting approved for a mortgage?**



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### **Things You Should Absolutely NOT Do!!**

- **Don't quit your job**
- **Don't change your job**
- **Don't buy any large ticket items (\$5.00 or more)**
- **Don't make David Copperfield deposits (all funds need to be traceable)**
- **Don't speak with Sellers directly (loose lips sink ships)**
- **Not telling the person who is giving you gift funds that you will probably need a letter and some proof that they had the money to give you**
- **Not telling me if you are allergic to animals**
- **Not being completely honest with your lender about child support, alimony, wage garnishments or any payroll reduction**
- **Don't get advice from a buying committee that has not purchased in the last year – the rules change almost daily**
- **Don't wait to see everything else that is on the market**
- **Don't call the other agent on For Sale signs**
- **Don't attend open houses and new construction without me**
- **Don't not tell me if you have a house to sell**
- **Don't delay paperwork because you are irritated by the frequency and number of requests from your Mortgage Company – the rules have changed!**
- **Don't find a lender on the internet that offers a 0.001 interest rate and/or is outside of the area**

- **Don't forget...it is possible to find what you are looking for the very first day you go out (this happens more than you think....)**
- **Don't go home and sleep on it (in a hot market, if you sleep on it, you might not get to sleep in it)**
- **Don't wait to find the absolute PERFECT house. You will always be limited by income, zoning, inventory at the time, taxes or legislation**
- **Don't forget the 80/10/10 Rule! If you find a house that has 80% of what you are looking for, 10% of things you can change and 10% of things you can live with, it's a keeper**
- **Do NOT co-sign – not even for a candy bar!**
- **Don't schedule a vacation before we close – especially a prepaid, non-refundable cruise or vacation**
- **Don't order Direct TV, cable, telephone, internet or any utility that will pull a credit report, unless you want to write a letter of explanation about the inquiry on your credit report to your mortgage company**
- **Don't change your name during the mortgage process**
- **Don't start looking for your new home BEFORE you are FULLY approved – nothing hurts as much as finding the house you love and losing it because someone else beats you to it because you were not completely ready to purchase**
- **Not telling me what is MOST important to you**
- **Don't use a 100% online lender**
- **Not using name on driver's license for mortgage documents**
- **Do not look at a short-sale if you need to move immediately**
- **Do not consider a short-sale if you need to be in control of the process**
- **Don't use an attorney that does not SPECIALIZE in Real Estate**
- **Not telling your lender if you lose your job before you close**



**The following information is usually required during the loan process:**

- Your Social Security card & Drivers License
- Current 30 days pay stubs, W-2's and COMPLETE tax returns for the past two years (all pages)
  - Bank statements for the past two months (all pages)
- Investment account statements for the past two months (all pages)
  - Life insurance policy
- Retirement account statements for the past two months (all pages)
  - Make and model of vehicles you own and their resale value
  - Credit card account information
  - Auto loan account information
  - Personal loan account information

**If you currently own Real Estate:**

- Mortgage account information
- Home insurance policy information & property tax information – all properties owned

Home equity account information (if applicable)

