

BUYER

JOURNEY TO HOMEOWNERSHIP



UPGRADE AND PERSONALIZE YOUR SPACE

HAVE A YARD FOR THE KIDS OR PUPS

BUYING A HOME

BUILD EQUITY



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BUYING TIMELINE

Steps to buying a home



Home Search

Now that we know your maximum purchasing power we can begin narrowing the search for neighborhoods and homes matching your needs and interests.



Acceptance

Now comes the "due diligence" phase where we uncover everything we can about the house.

This includes the inspection, title search, additional negotiation, loan processing, and appraisal.



Pre-Qual

Time to work with a mortgage broker to see what amount you prequalify for (and are comfortable paying) to start the home search process.



Offer

You've found a home you can see yourself in and we write up an offer! I will help you delve into the property and neighborhood details to develop a good offer strategy!



Closing

Congratulations! You're now a homeowner!



PRE-QUALIFICATION

with a mortgage lender

The first step is to get pre-qualified or pre-approved with a mortgage broker.

A Pre-Qualification provides the mortgage amount the lender expects the buyer to be approved for based on limited information provided.

A Pre-Approval provides the specific mortgage amount and interest rate the buyer is approved for based on extensive financial checks.

This process is FREE, and with this information you can start a home search with your realtor knowing exactly what you can afford.

TIP: Use a Mortgage Broker, not a bank, to help get you pre-qualified.

Banks are limited by their own products and rates, don't have a set person or team working on a file, are only available during set hours on weekdays, and often cause delays in closing. Sellers sometimes view an offer with a bank listed as inferior to a matching offer using a mortgage broker.

If you would like guidance, I would be happy to provide you with contact information for professional, competent brokers I highly recommend.



HOME SEARCH

with a realtor

Now that you've been pre-qualified or pre-approved, providing us with your maximum purchasing power, we can start narrowing the home search.

Are you looking for a townhome or condo so you can be in the city or do you want the private yard space that comes with a house? How many bedrooms and bathrooms? Do you want a pool or space to build one in the future? Do you want a fixer upper or something that has already been done for you?

It can be disappointing to look at place after place and feel uninspired by the choices, but don't get discouraged. Your home is out there and the time spent house hunting will be worth it in the end.

*TIP: You've heard it before but I will say it **again. Location, Location, Location.***

Focus your search in the area(s) you spend the majority of your time. Where is your place of work? gym? favorite restaurants and shopping? hobbies? parks? friend's house?



OFFER

with a realtor

We've been searching and searching and now you think you've found the one. It's time to write up an offer.

We will do a deep dive into the specific property and the surrounding neighborhood for recent comparables to come up with a good offer strategy based on all available information we find.

Once agreed upon and signed, we will submit to the seller's agent an offer along with your pre-qualification or pre-approval letter. The seller can then accept, counter, or decline the offer.

In a hot market, sometimes referred to as a "seller's market", sellers can receive multiple offers at once and will dismiss all offers that are seen as "greedy" or too low. It's important to make a strong offer.

TIP: Price is not the only factor you can change to make a strong offer, you can also change the days it takes to close, adjust the time for the inspection period, request help with closing costs, etc.

I will help you write a creative offer that is appealing to a seller while still fitting your parameters.



OFFER ACCEPTANCE

under contract

The seller's may have accepted your offer outright or countered with terms you agreed to, but now we are officially under contract.

Typically once an offer is accepted it takes about 30 days to close on the home. This is the opportunity for us to conduct our "due diligence", aka homework on the property to shed light on any and all conditions that may affect your decision to buy the home. This includes:

- Inspection and Report
- Title Search and Commitment
- Report Loan Processing
- Appraisal

Your earnest money, which is typically 1% of purchase price, is due within 48 hours of contract acceptance to the title company. This shows sellers your offer is sincere and you are serious about moving forward on the home.

We will hire a home inspector to inspect and write up a full inspection report on the property. The inspector will note everything from a major plumbing or electrical issue to a burned out lightbulb in their Inspection Report. We will review the report and you can accept, request repairs, or decline the current condition of the home. The seller can accept, counter, or decline the buyers request. An inspection can be up to \$600 depending on home size.

TIP: Every single home, even new builds, will have items that come up on an inspection report. The goal is to make the buyer aware of the general condition of the house. Negotiation is an acceptable way to handle the significant issues, but nitpicking over small items carries a risk of the seller negating the contract.

The title company will conduct a full title search report making sure there is a

"clean" title to be transferred from the seller and will help the seller clear title if needed. This is included in your closing costs.

During this time you will be in the loan processing phase with your Mortgage Broker. This is a continuation of the pre-qualification and pre-approval phase, collecting and preparing all financial material needed to secure the loan.

TIP: Always check with your mortgage broker before a big purchase or moving money as it could throw off financing.

Once finances have been verified your Mortgage Broker will order an appraisal to assess the value of the home. An appraisal can be up to \$600 depending on home size and the lender.

TIP: The lender can only loan up to the appraisal amount. If the appraisal comes back at the purchase price we are set to move forward with closing. If the appraisal

comes back higher than the purchase price, then you have purchased a home with instant equity, which is awesome! If the appraisal comes back lower than the purchase price more negotiation with the seller will begin.

Once the loan process is complete, the mortgage broker will prepare and send all closing documents to the title company you will be working with on signing day to transfer ownership. We have a 3 day review period of these documents before signing.

During this 3 day period we will do the **"final walkthrough", which we use to** make sure the property is in the condition in which you agreed to buy it.

And now we can finally schedule our signing and closing!

TIP: Plan ahead and schedule all utilities to be turned on by the date you want to move in and make changes to your mailing address!





CLOSING DAY

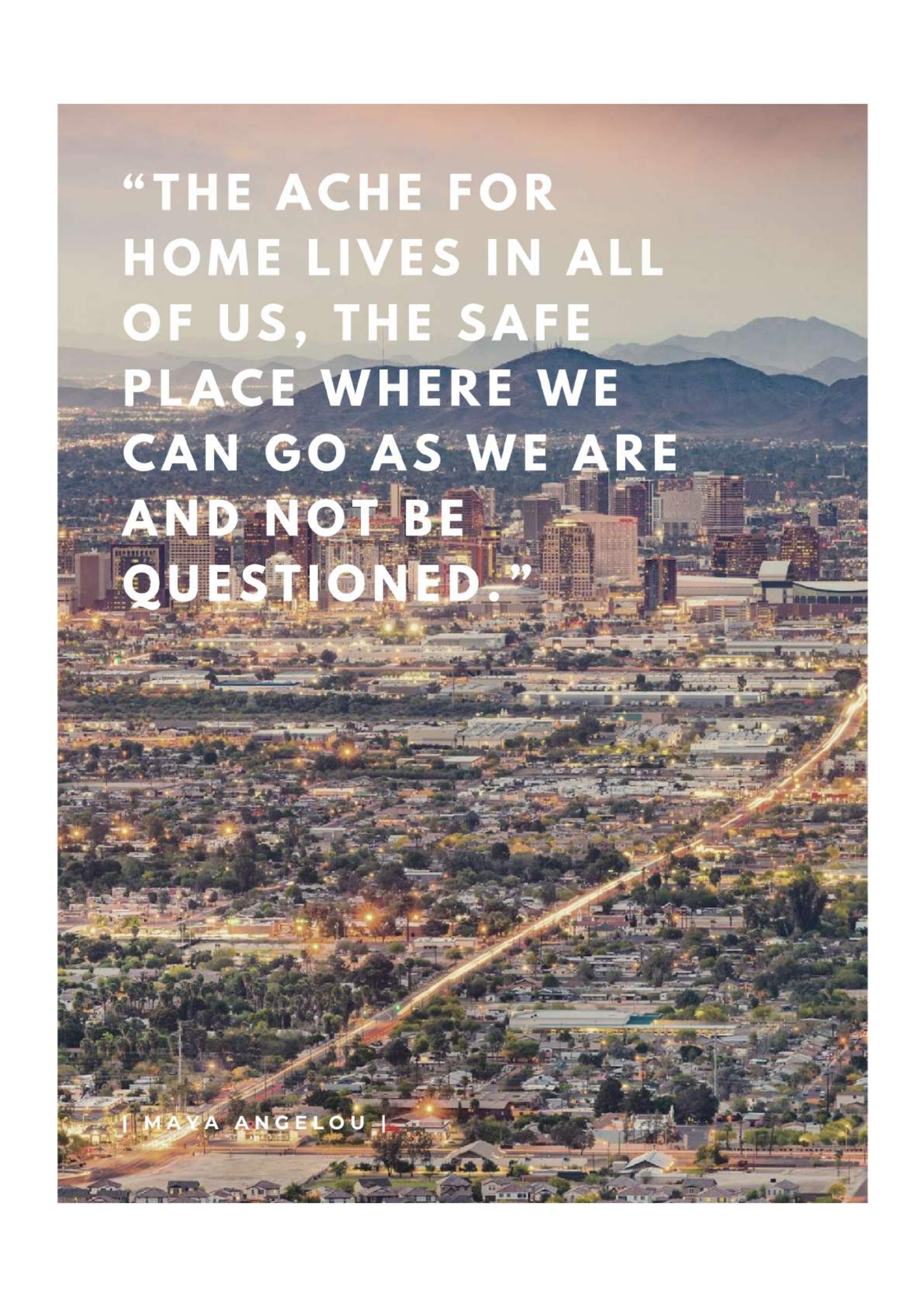
signing and recording

We made it to signing day! This is when we meet at the Title Office to sign and record all closing documents and transfer ownership of the property from the seller to you.

This is also when the downpayment, closing costs, loan amount, and any other funds are required from you and the lender, if they were not submitted beforehand.

Once the instructions from all parties have been executed, required funds receipted, documents recorded, funds dispersed, and title insurance issued, the keys can be exchanged! And congratulations are in order!

TIP: If you can schedule your signing for earlier in the day you have a greater chance of the title company being able to record the same day and you can take the keys that night!

An aerial photograph of a city at dusk or night. The city lights are visible, and a prominent light trail from a road or highway runs diagonally across the lower half of the image. In the background, there are mountains under a soft, hazy sky. The text is overlaid in white, bold, sans-serif font.

“THE ACHE FOR
HOME LIVES IN ALL
OF US, THE SAFE
PLACE WHERE WE
CAN GO AS WE ARE
AND NOT BE
QUESTIONED.”

| MAYA ANGELOU |

ESTIMATED COSTS

of buying a home

Earnest Money

Earnest Money represents a buyer's good faith to buy a home. It's typically 1% of the purchase price and is due within 48 hours of contract acceptance. It's deposited in an account held by the Title Company until the close of escrow.

This can be refunded or put towards your closing costs or downpayment at the close of escrow.

Down Payment

Down Payment minimums will be determined by your pre-qualification or pre-approval amount and loan program and is due by signing. Many primary residence loans can require as low as 3.5% - 5.5% down, whereas rental properties or second homes may require at least 20% down. You can always put more down than is required.

There are great first time buyer down payment assistance programs that can help first time buyers come up with their minimum downpayment.

Closing Costs

Closing Costs are typically 2% of the purchase price and due by signing.

It is possible to negotiate the seller's help with closing costs.

Inspection Fee

Inspection fees are due at the time of inspection, typically in the first 10 days under contract. The fee can be up to \$600 depending on the size of the home..

Appraisal Fee

Appraisal fees are due when the appraisal is ordered, typically in the last 10 days under contract. The fee can be up to \$600 depending on the size of the home and the lender.

Other fees to think about outside the purchase of the home:

Moving Costs

Utilities

Appliances

Furniture

Maintenance

Updates

Landscaping

Emergencies

HOA fees

REALTOR®, INVESTOR, AND DEVELOPER

Whether I am working with a first time homebuyer, a luxury home seller or a seasoned investor, I pride myself on my unparalleled service and a dedication to staying current with the market, all while simplifying the buying and selling process for my clients.

My drive and work ethic is second to none and among the many reasons why I have become the Valley and Sedona realtor of choice among my loyal clients.

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REAL ESTATE