



# TEAM REITH RE/MAX<sup>®</sup> REALTY UNLIMITED

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**THANK YOU** for contacting us in regards to helping you with the purchase of your new home. This book will give you an outline of the buying process and the systems we use. **TEAM REITH** believes that real estate is much more than buying and selling property, it's building relationships and building futures. We look forward to helping you take the next step.

## Mortgage

The very first step in the buying process is to get pre-approved by a mortgage lender. This not only determines your buying power, but it also puts you into a better negotiating position when it is time to write an offer. Your lender will explain your financing options and the documentation you will need for the mortgage process. He can also review the monies needed for a down payment and closing costs and then provide you with an estimated monthly payment. As your trusted real estate advisors, we can put you in contact with reliable local mortgage loan officers.

## The Home Search

### ***Wants vs Needs:***

Looking at homes can be very exciting and entertaining. However, it is extremely important to focus on what you truly want, need, and can afford. At our first meeting, we will help determine those items and set priorities. Each family member may have their own priorities, so most home buyers invariably make compromises.

### ***Viewings:***

On average, a buyer looks at 12 to 15 homes before writing an offer. After several viewings the homes may start to blend together. You can count on us to help you keep your home likes and dislikes organized.

It's important to remember that **you only need ONE house**-as a rule of thumb, you should eliminate each house that is not better than the last viewing.

***No matter where you see a home, we can help you!***

- New Construction Model •Real Estate Magazine
- Zillow/Trulia/Realtor.com
- Another Agent's FOR SALE Sign •From a Friend
- Newspaper •Open House •FOR SALE by OWNER

**When looking on your own, please hand out our business cards so we can handle any follow-up calls or emails for you.**

### Making an Offer

**Once you have found the right home for you, we will make an offer!**

Depending on market conditions, we may need to act quickly

before the seller accepts another offer or we get into competition with other buyers. In order to make an informed decision and a reasonable offer, we research the property history, the assessed value, and the current neighborhood comparables. A pre-approval letter from your lender and an earnest deposit is submitted with the offer. An earnest deposit is typically 1% of the purchase price. This check is only cashed upon final acceptance of the offer and is held in escrow for you.

***There are several items of importance to consider when writing the offer.***

- Purchase Price •Closing Costs •Close Date
- Inspection Period •Home Warranty

We will guide you in writing the purchase agreement and negotiate the strongest terms possible on your behalf. When the offer is presented to the seller, they may accept the offer, counter your offer, or reject the offer.

## Escrow Phase/Inspection Period

Once all the terms of the agreement are negotiated, the file goes into the escrow phase. During this time, we complete any inspections agreed upon. These inspections are an upfront cost and paid directly to the inspectors. Any repairs needed from the results of the home inspection are negotiated. If a home warranty was negotiated, our office will order that. The title company will order a survey of the lot if requested. They also begin the title search to make sure the title is clear, transferable, and insurable.

***As you can see, there can be up to a dozen people involved in your transaction. It is our responsibility to make sure that everyone is doing their job in a timely manner, so the closing is completed on schedule.***

## Mortgage Processing

Our office will forward your lender a copy of the purchase agreement. At that time, they will require many personal documents from you. It is very important to submit all documentation quickly as to not delay the closing. This documentation is sent through an underwriting process before the loan gets final approval. Your lender will also order an appraisal of the property to confirm the value of the home and that the agreed purchase price does not exceed this value. Some lenders require the appraisal be paid for upfront. All mortgages require you to keep homeowner's insurance on the property. Our office can refer a qualified insurance agent to assist you with that binder.

## Pre-Closing Walkthrough

A few days before closing, we will walk through the property one more time to make sure it is still in the condition it was at inspection. We will also make sure all contracted items, such as appliances, are still in the home and in working order. Any negotiated home inspection items needing repair should also be complete and receipts submitted.

## Closing Day

Closing is the legal transfer of ownership of the home from the seller to the buyer. It is usually held at the title company and we will be in attendance with you. The day before closing, you will need to wire your funds to be paid at closing. We will receive the closing documents with all accurate numbers for that specific closing day a few days prior to closing. It takes approximately an hour and you will need a photo ID. It is at this time you will receive the keys to your new home!

**Our service does not stop on closing day.** Please consider us your trusted real estate advisors as we can help you with anything real estate related. We can provide referrals for lawn care, sprinkler care, carpet cleaning, handyman, painting, electrician or plumber. As always, if you know of anyone in need of our services, your referrals are welcomed and sincerely appreciated. We also hope that you will consider giving us a review on Zillow. We will send you a link within a few days after closing which takes you right to our personal review sites. Please write one review and post it on both Marijean and Bryan's individual sites.

**From here the only thing left is to say...**



**On your NEW HOME!**