

2018

# A GUIDE TO BUYING YOUR HOME



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# TABLE OF CONTENTS

ABOUT ME AND KELLER WILLIAMS

3 REAL ESTATE MYTHS

GET PRE-QUALIFIED AND FIND YOUR DREAM HOME

NEGOTIATE THE CONTRACT

HOME INSPECTION AND REPAIR REQUEST

LOAN APPLICATION AND APPRAISAL

PURCHASE HAZARD INSURANCE

LOAN APPROVAL AND CLOSING DISCLOSURE

FINAL WALK THROUGH AND CLOSING

WELCOME HOME!

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## ABOUT ME

“All glory comes from daring to begin” – Eugene Ware

So let me begin this real estate journey with you! I have lived in the Jacksonville area for roughly ten years, and have a wealth of community and regional knowledge. With a background in sales and marketing, I will utilize the latest digital media marketing solutions, market research, and business strategies to foster mutually advantageous deals and a positive selling / buying experience.

A house is built from a frame, drywall, paint, rooms, ceilings, and floors. A home is built from the effort, compassion, and understanding of the people who live there. Let me put the same focus, energy, and enthusiasm into finding you a home, as you will put into building yours.

## ABOUT KELLER WILLIAMS

Keller Williams Realty focuses on customer satisfaction through agent empowerment, ranked the #1 training organization across all industries. With this partnership, we will have the support of over 139,000 associates in roughly 790 market centers across the globe.

I would value the opportunity to assist you in all of your real estate needs...let's begin!





## 3 MYTHS OF REAL ESTATE

### 1. BUYERS HAVE TO PAY A REAL ESTATE AGENT, RIGHT?

NO...THE SELLER IS ACTUALLY THE PARTY THAT DECIDES WHAT THE COMMISSION WILL BE FOR THE LISTING AND SELLING AGENT, AND THEY ARE THE ONES WHO PAY IT. YOU DON'T PAY ME ANYTHING FOR MY SERVICES!

### 2. WHEN MAKING AN OFFER ON A HOME, YOU NEED TO START WITH A LOW OFFER.

ALTHOUGH THERE IS NOTHING WRONG WITH NEGOTIATING, IN A SELLER'S MARKET, AN UNREASONABLY LOW OFFER CAN OFTEN ANGER AND ALIENATE A SELLER...AND DON'T BE SURPRISED IF THERE ARE MULTIPLE OFFERS BEHIND YOURS.

### 3. ZILLOW SAYS IT, SO IT MUST BE TRUE.

ONLINE SEARCH TOOLS ARE A GOOD START TO ANY HOUSE HUNT, BUT UNFORTUNATELY, A LOT OF THE HOMES YOU ARE LOOKING AT ARE PROBABLY ALREADY UNDER CONTRACT OR UNAVAILABLE. THESE SITES PULL FROM AN MLS SERVICE THAT REAL ESTATE AGENTS USE REGULARLY, AND OFTENTIMES, THEY ARE SLOW TO UPDATE AND INACCURATE. THEIR GOAL IS TO APPEAR TO HAVE THE MOST INVENTORY ON THE MARKET...SO THAT THEY APPEAR TO BE THE "BEST." THIS TACTIC ISN'T ALWAYS BENEFICIAL FOR USERS.





# THE ROAD TO HOME OWNERSHIP

1

## GET PRE-QUALIFIED

- IN JACKSONVILLE'S COMPETITIVE SELLER'S MARKET, BUYER'S NEED TO PREPARE THEMSELVES FOR THE FAST PACED OFFER PROCESS BY GETTING PRE-APPROVED FOR A HOME LOAN
- IT IS IMPORTANT TO KNOW HOW MUCH YOU'RE QUALIFIED FOR, SO YOU ARE NOT DISAPPOINTED BY LOOKING AT HOMES OUTSIDE OF YOUR PRICE RANGE
- IT IS OFTEN TIMES BEST TO USE A LOCAL LENDER
- A PRE-APPROVAL LETTER IS REQUIRED BY MOST SELLER'S WHEN AN OFFER IS SUBMITTED

2

## FIND YOUR DREAM HOME

- WRITE DOWN YOUR SEARCH REQUIREMENTS - YOUR WANTS VS. NEEDS
- HAVE YOUR AGENT PUT YOU ON AN MLS SUBSCRIPTION
- MLS IS THE ORIGINAL SOURCE - BE CAREFUL OF SITES LIKE ZILLOW, REALTOR.COM, AND TRULIA

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# THE ROAD TO HOME OWNERSHIP



## NEGOTIATE THE CONTRACT

- THERE ARE OVER 50 ITEMS THAT CAN BE NEGOTIATED ON THE CONTRACT
- MAJOR ITEMS INCLUDE PURCHASE PRICE, BINDER AMOUNT, CLOSING TIME FRAMES, INSPECTION PERIODS, BUYER POSSESSION, CLOSING COSTS, PERSONAL PROPERTY, AND MANY OTHERS
- YOU NEED AN AGENT WHO KNOWS THE CONTRACT INSIDE AND OUT
- NEGOTIATIONS CAN TAKE A FEW DAYS, DEPENDING ON COUNTERING BY BOTH PARTIES. STAY CALM AND PATIENT DURING THE BEGINNING OF THE PROCESS

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## 4

### HOME AND PEST INSPECTIONS

- INSPECTION PERIODS ARE TYPICALLY 10 DAYS
- I HIGHLY RECOMMEND THAT ALL BUYERS, REGARDLESS OF LOAN TYPE, GET A GENERAL HOME AND WOOD DESTROYING ORGANISM INSPECTION
- INSPECTORS LOOK FOR ISSUES THAT ARE NOT READILY OBSERVABLE
- BE PREPARED FOR A REPORT THAT IS 20+ PAGES LONG...INSPECTORS MAKE NOTE OF MANY ITEMS THAT AREN'T NECESSARILY MAJOR ISSUES
- THE GOAL IS TO LIMIT POTENTIAL SURPRISES IN YOUR HOME OWNERSHIP

## 5

### REPAIR REQUESTS

- REMEMBER THAT NO HOUSE IS PERFECT
  - THE CONTRACT IS "AS-IS" BY DEFAULT
  - SOMETIMES IT MAKES SENSE TO ASK SELLERS FOR REPAIRS / OR MONEY TOWARD CLOSING COSTS...BUT SOMETIMES IT DOESN'T
  - NEGOTIATING REPAIRS IS THE FIRST HURTLE IN THE PROCESS
-



## 6

### LOAN APPROVAL AND APPRAISAL

- TYPICALLY, BUYERS HAVE 5 DAYS AFTER ACCEPTANCE OF OFFER TO "FULLY APPLY" FOR THE LOAN
- THEN COMES THE CONDITIONAL APPROVAL
- THE BANK WILL SEND OUT AN APPRAISER TO ASSES THE VALUE OF THE PROPERTY...THIS IS THE SECOND MAJOR HURTLE IN THE PROCESS
- USUALLY THERE IS ADDITIONAL PAPERWORK THAT WILL BE NEEDED
- AFTER THAT IS SUBMITTED, THE LOAN CAN BE FULLY APPROVED AND "CLEARED TO CLOSE"

## 7

### PURCHASE HAZARD INSURANCE

- THE MORTGAGE COMPANY WILL REQUIRE HAZARD INSURANCE (HOMEOWNERS INSURANCE) TO PROTECT YOUR MUTUAL INVESTMENT
- FLOOD INSURANCE - OPTIONAL VS. REQUIRED
- YOU CAN HAVE AN INSURANCE QUOTE DONE EARLY IN THE PROCESS, SO YOU CAN BE AWARE OF UPCOMING COSTS



# THE ROAD TO HOME OWNERSHIP

## 8

### CLOSING DISCLOSURE AND WALK THROUGH

- 3 DAYS PRIOR TO CLOSING, BUYER WILL BE GIVEN CLOSING DISCLOSURE (CD). IT WILL HAVE THE FINAL AMOUNT THAT THE BUYER NEEDS TO BRING TO CLOSING
- THE FINAL WALK THROUGH IS TO VERIFY THAT REPAIRS HAVE BEEN COMPLETED, AND TO MAKE SURE THE HOME IS IN SUBSTANTIALLY THE SAME PREVIOUS CONDITION

## 9

### CLOSING

- WILL TAKE APPROXIMATELY 1 HOUR
- BRING TWO FORMS OF ID
- FUNDS SHOULD BE WIRED TO TITLE COMPANY BEFORE CLOSING (ALWAYS CONTACT TITLE COMPANY DIRECTLY FOR INSTRUCTIONS)

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WELCOME  
HOME!