

First Time Home Buyer Guide

Central Arkansas Edition



Lotus Realty

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Monica Smith, Realtor®



Who This Guide Is For

- First time buyers who want a clear, no pressure process
- Families looking for space, schools, and smart budget planning
- Anyone in Central Arkansas needing guidance from a market expert

Your 7 Step Roadmap to Buying a Home

- 1) Discovery Call - Clarify wants, needs, and comfort zones
- 2) Pre Approval - Strengthen your position with trusted lenders
- 3) Smart home search - Neighborhoods, schools, alerts, and strategy
- 4) Touring & Shortlist - Compare homes with clarity.
- 5) Crafting the Offer - Terms, negotiations, strategy.
- 6) Under Contract - Inspections, appraisal, underwriting.
- 7) Closing Day- Keys, walkthrough and next steps guidance

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Budget Snapshot Worksheet

Monthly Take Home Income	\$
Current Monthly Debts	\$
Target Monthly Payment	\$
Estimated Price Range	\$ - \$
Cash Available at Purchase	\$
Emergency Fund Remaining	\$

Myths vs Facts

Myth: You need 20% down.

Fact: Many buyers purchase with far less depending on the loan.

Myth: Pre Approval tanks your credit.

Fact: It's a small, temporary inquiry - and worth it

Myth: Skip inspections to win.

Fact: There are smart ways to stay competitive and protected.

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Timeline & Prep Checklist

1. Weeks 0-1: Discovery call + pre-approval
2. Weeks 1-3: Home search + tours
3. Weeks 3-5: Make offers + negotiate
4. Weeks 5-8: Inspections, appraisal, underwriting
5. Closing week: Sign + receive Keys

Prep Checklist

1. Prep documents for lender
2. Avoid major purchases or new credit lines
3. Set inspection budget
4. Review home warranty options

About Monica - The Fit Realtor®

As a mom, wife, athlete, and dedicated Realtor®, I bring structure, heart, and strategy to your home buying experience. Whether you're a first time buyer or a growing family, I'm here to guide you confidently from start to keys.

Always verify loan program details with your lender.

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