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@RISEGROUPREALESTATE

BUYER'S GUIDE

RISE REAL ESTATE GROUP



HELLO

If you choose to do business with RISE Real Estate Group,
expect a different kind of real estate experience.

This Buyer's Guide isn't anything you've seen before.

You won't see our unique value propositions, our
photoshopped pictures or our lengthy biographies (you can
visit our website for that).

Because buying your home isn't about us.
It's about you.

So sit back and enjoy a different real estate experience.

HOME BUYER'S ROADMAP

Follow this high level road map to help you buy your home!

1

BUYER CONSULT

Contact your RISE Agent. They'll connect you with a lender and walk you through the next steps.

2

PRE-APPROVAL

Contact a lender to get pre-approved for a home loan.

3

HOUSE HUNTING

Now the fun part begins...let's find your home!

6

OFFER

Make an offer on the home you love and prepare to negotiate.

5

INSPECTION

Your RISE Agent will arrange for a home inspector to inspect the home.

4

APPRAISAL

The lender will arrange an appraiser to confirm the value.

7

SCHEDULE MOVE

Schedule movers, and set up utilities!

8

CLOSING

Get your keys and celebrate your new home!



REAL ESTATE TERMS

PRE-APPROVAL

A pre-approval is the first step to obtaining a mortgage to purchase your home. The lender will perform an analysis on your income, debt, and credit-worthiness. You will need one in order to be ready to put an offer on a house.

OFFER

An offer is a preliminary agreement to purchase a home, and happens between a buyer and a seller.

CLOSING COST

The closing cost is the amount that is paid, in addition to the down payment. This can include: appraisal, title fees and lender expenses. A seller has closing costs that are different than a buyer's closing costs.

OPTION PERIOD

This is the mutually agreed-upon time frame in a real estate contract that allows a buyer to terminate the contract for any reason (without losing their earnest money).

EARNEST MONEY

Earnest money is the amount of money that the buyer deposits into an escrow account to show they are serious about the purchase.

TITLE SEARCH

A title search will confirm that the property that is being sold in fact belongs to the seller.

APPRAISAL

An appraisal is the value that is assigned to the house, based on an assessment of the asset, neighborhood, market condition, and more.

HOME INSPECTION

A home inspection is done by a home inspector and review's the house's current condition. They will help to determine if there is any work needed to be done to the property to bring it to normal working order.

SELLERS DISCLOSURE

The Sellers Disclosure is a form related to a property will include everything that the sellers know about the property, including any areas that need repairs.

CLOSING

The closing part of the real estate sale is when the money and keys are exchanged. Welcome home!

BUYER CONSULT/FAQs

01

HOW DO I BEGIN THE HOME BUYING PROCESS?

The best first step is to contact your RISE Agent. We have a list of recommended lenders that we can connect you with. The lending piece (pre-approval) is really the first necessary step in the home buying process.

HOW DO I CHOOSE A LENDER?

The lender you choose is entirely up to you. Our first recommendation is to use a local lender. Local lenders are familiar with our market and our unique dynamics. Find the lender you feel most comfortable with as a partner in the process!

HOW SHOULD I DETERMINE A BUDGET?

Your lender will help with this, but It is recommended that you stay within a budget of 3-5 times your annual income when purchasing a new home.

HOW MUCH IS A DOWN PAYMENT?

This is another thing your lender can help you determine, but a down payment can be as low as 3.5%, depending on your loan type and credit score.

WHAT ARE CLOSING COSTS?

Closing costs are the costs associated with buying a home. They are in addition to a down payment and include items like appraisal, inspections, title company fees, etc.

CAN I ASK THE SELLER TO PAY MY CLOSING COSTS?

We have the option to ask the sellers to cover your closing costs. But here's the thing: you have to ask for a specific amount of closing costs for us to put in Paragraph 12 of the contract. Buyer closing costs are approximately 3%-5% of the sales price, so we'll work together to determine how much of that you'd like to ask the sellers to pay.

HOW LONG DOES IT TAKE TO CLOSE?

Generally, it takes 30-45 days to close.

PRE- APPROVAL

02

CASH TO CLOSE

Work together with your lender to understand how much money you'll need to bring to closing.

Keep in mind checks for option money (usually around \$250) and earnest money (usually 1% of the sales price) are due (and will be deposited) upon going under contract.



PRE-APPROVAL

Obtaining a pre-approval letter from your lender before you start house hunting will help you in many ways. First, it will help you determine your budget, and help you stay within your means. Second, it shows the seller that you are serious about purchasing a home, and that you have the funds necessary to complete the purchase.

It is important not to make any significant purchases or alter your credit score in any way during this time.

After we go under contract, work with your lender to get the documents they need promptly and professionally.

HOUSE HUNTING

03



Consider your “must haves” in a home. Location, home size, bedroom/bathroom count, yard size, age of home, and school district are all important factors.

- Keep in mind, anything “attached” to the property will typically convey with the property. Ask your RISE Agent if any items are “reserved.” Those are items that are attached that the seller intends to take with them.
- Don't pay too much attention to the colors of the walls or the furniture.
- Make notes of each property after viewing (what you liked/disliked) and save it somewhere you can reference later (see our Home Touring Checklist).
- Almost every home has cameras. So let's hold off on voicing our real opinions until we get to the car (not even the front porch is a safe place).

MAKE AN OFFER

04

Once you find a house you love, you can make an official offer to the seller.

Keep in mind, an offer is not accepted until the sellers sign the contract. Once everyone has signed, the contract is executed.



NEGOTIATE AN OFFER

Be prepared to receive a counter-offer, and don't be afraid to bargain for your purchase.

Work with your RISE Agent to understand what you are buying and ensure that you feel the price is fair at the end of the day.

INSPECTION

05

Once we have an executed contract, we will schedule a home inspection.

The inspector inspects the home's systems-HVAC, water heater, electrical, roof, etc.

Depending on the size of the house, the inspection usually takes 2-4 hours.



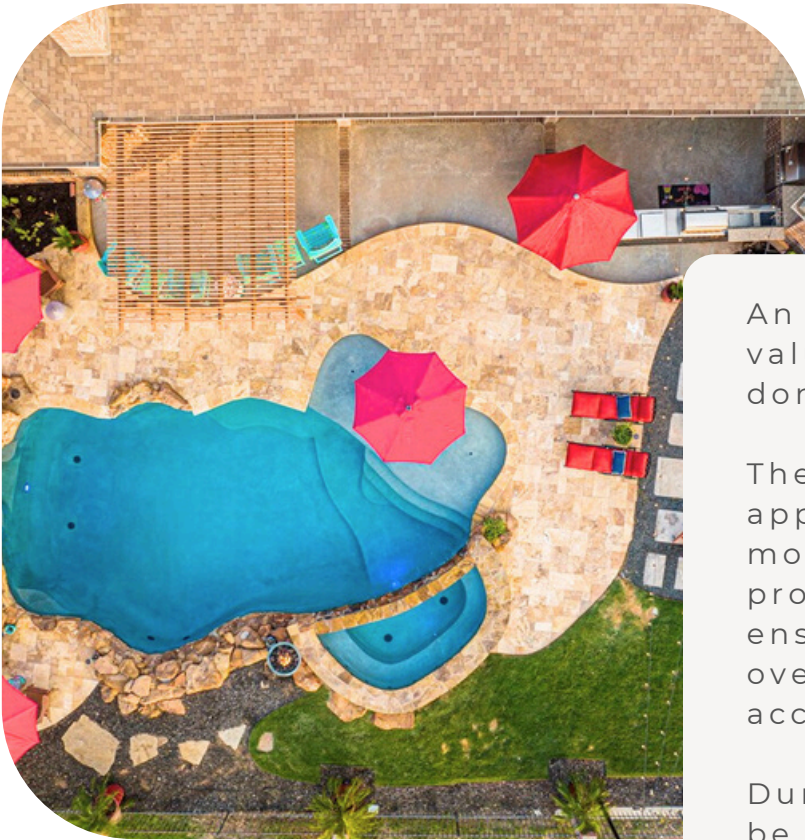
We encourage you to attend the home inspection if at all possible. It is best to come for the last 30 minutes to meet the inspector and ask him any questions or concerns.

The inspector will send you a report of his findings via email.

Once we have the report back, we can negotiate repairs/money in lieu of repairs with the sellers.

APPRAISAL

06



An appraisal is a fair market valuation of a property and is done by a licensed appraiser.

The lender will order the appraisal to ensure the money they intend to loan is protected. An appraisal also ensures that you are not overpaying for a home, according to the market.

During this time, you can also be shopping for home insurance.

& LOAN APPROVAL

Your lender will review any and all financial related forms and information prior to granting the loan. It is important to get your lender everything they need as timely as possible to stay on track for the closing date.

They will do a final review of:

- Your income
- Credit check
- Employment status

SCHEDULE YOUR MOVE

07

Your RISE Agent will communicate if anything changes with your contract closing date. Keep in mind, this date can change based on the timing of the lender and title companies.

A couple of weeks before closing, it is best to go ahead and schedule movers. A week before closing, you should set up utilities.



CLOSING

08

Closing is the final step for you to become the legal owner of your home. You will do a final walk-through with your RISE Agent just before closing to ensure that negotiated work has been completed and everything is in working order.

The closing process itself requires a lot of paperwork and patience. Be prepared with your government issued photo ID and cashier's check to complete your home purchase.

Don't forget to re-key all the locks and change the garage door opener code when the property is officially yours.

Congratulations on your new home!



RESOURCES

LENDERS

TTCU (Ashley) 432-889-1932

HNB (Matt) 432-683-0081

Prime Lending (David) 432-253-7029

MOVERS

It's Your Move 432-210-3138

Brothers Moving 432-214-0048

Mi Familia 432-231-5464

HOME INSPECTORS

Terry Tucker 432-638-7800

Michael Kent 432-238-0450

Rick Hamm 432-210-6339

PEST INSPECTORS

Jeff Wade 432-530-7348

Britton Stell 432-967-9965

Fox Pest 432-278-1906

HOME INSURANCE

State Farm (Darrel) 432-699-1441

One Way (Shay) 432-238-0680

The Copeland Group (Liz) 469-450-8800

ROOFERS

Brad White 432-250-2741

Greg Weeks 432-553-2363

LBK Roofing 806-470-8551

HOME TOURING CHECKLIST

ADDRESS OF PROPERTY: _____

DATE VISITED: _____ PRICE: _____

BEDROOMS: _____ BATHROOMS: _____ SQUARE FOOT: _____

LOT SIZE: _____ YEAR BUILT: _____

SCHOOL DISTRICT: _____

CURB APPEAL

1	2	3	4	5
DISLIKE		NEUTRAL		LOVE

INTERIOR

1	2	3	4	5
DISLIKE		NEUTRAL		LOVE

EXTERIOR

1	2	3	4	5
DISLIKE		NEUTRAL		LOVE

PRICE

1	2	3	4	5
DISLIKE		NEUTRAL		LOVE

LOCATION

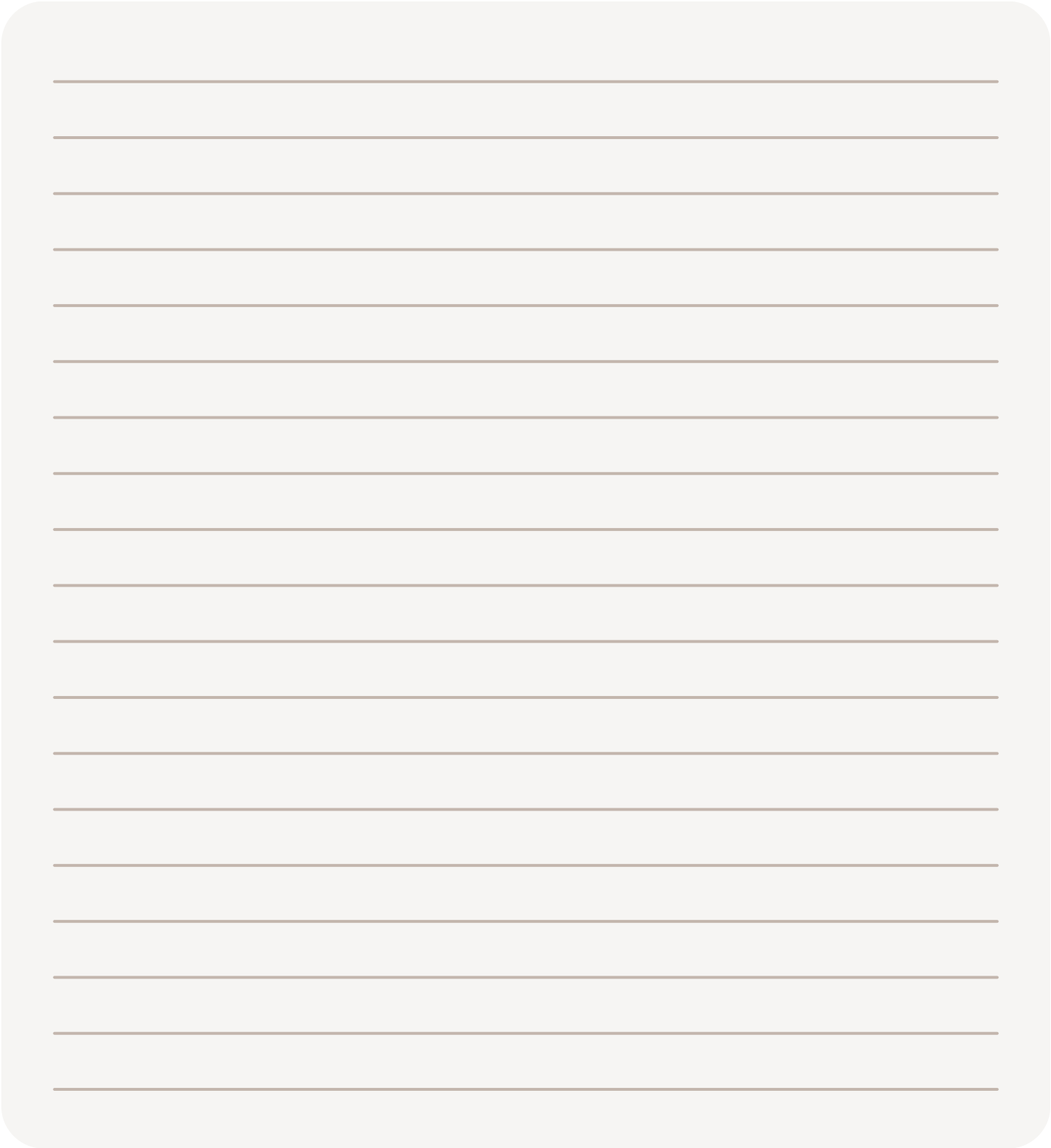
1	2	3	4	5
DISLIKE		NEUTRAL		LOVE

NEIGHBORHOOD

1	2	3	4	5
DISLIKE		NEUTRAL		LOVE

ADDITIONAL COMMENTS: _____

Notes



A light gray rectangular area with rounded corners, containing 20 horizontal brown lines for writing notes.