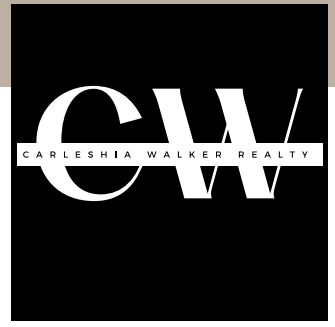


Buyer's Guide



A COMPLETE GUIDE FOR THE HOME BUYING PROCESS



WWW.CARLESHIAWALKER.COM



Carleshia Walker

GET TO KNOW YOUR REALTOR®

Hi! I'm Carleshia Walker and I am honored to be working with you! Buying a home is one of the biggest decisions you will make and I am going to be here with you every step of the way!

I am a licensed Realtor® and Broker in Texas, Missouri, and Kansas and specialize in educating clients through every step of the real estate process.

I graduated from The University of Missouri Kansas City in 2012 with a Bachelor's of Business Administration/Finance and began my real estate career in 2013. I've had experience with residential and commercial buyers and sellers in many different markets and price ranges and have also assisted clients with negotiating residential and commercial lease agreements. My resume is unique and I am excited to use the education and tools I've mastered to help you! Every buyer/seller is different and has different wants, needs, and financial goals. I'm looking forward to getting to know you and what yours are!

carleshia@carleshiawalker.com | 281.301.5334

STEP BY STEP BUYING

01

CONSULTATION

Together we will discuss your needs and create a personalized plan to home ownership.

02

PRE-APPROVED

If you need financing, I'll assist with getting you pre-approved by a lender or bank.

03

ONBOARDING

Officially hire me as your Realtor® to represent you and negotiate on your behalf.

04

HOME SEARCH AND MAKE AN OFFER

We'll search for homes that match your search criteria and negotiate an offer until it is accepted!

05

HOME INSPECTION

We'll discuss inspection results and decide if any repairs are needed and/or if you want to move forward.

06

APPRAISAL & TITLE SEARCH

Appraisal is ordered to determine the home's value. Title search is completed and final financing is set.

07

CLOSING

Sign papers, get your keys, and celebrate! Congratulations, you're a home owner!



FINANCING TIPS



CHECK YOUR CREDIT REPORT

Let's make sure you're financially prepared for homeownership...

- Do you have a lot of debt?
- Funds saved for a down payment/closing cost?
- Do you know how much you can afford for a mortgage payment?

Lenders look very closely at your credit score and report when determining your eligibility for a mortgage loan. Check your credit score and do what you can to improve it. If professional help is needed, please reach out for referrals.



FIND THE RIGHT LENDER

You'll want to find a lender that best suits you and your financial goals for home ownership. I can provide referrals to help and you can also check with your home bank in case they offer exclusive deals for being a member. Be sure to compare at least three lenders so that you have a range of options to choose from.



BE PREPARED

Your lender will need information from you in order to get you pre-approved and through the home buying process. Here are a few things to have ready for them:

- W-2 forms from the past two years
- Pay stubs from the past 30 days
- Federal tax returns from the past two years
- Proof of other sources of income
- Recent bank statements
- Details on long-term debts such as car or student loans
- ID and Social Security number

*If you're self-employed, you may have to provide extra proof of your financial stability, including having a higher credit score or large cash reserves, and possibly providing business tax returns.

**YOU WILL NEED A PRE-APPROVAL LETTER BEFORE VIEWING HOMES.
THIS IS NECESSARY IN ORDER TO PRESENT A STRONG OFFER.**

THE INITIAL PROCESS

1. CONSULTATION

In the initial consultation we'll talk about your wants, needs, and goals in a new home. We'll also talk about the home buying process and determine the best plan for you.

- Do you know your credit score?
- Do you have funds saved?
- Are you an employee, an entrepreneur, or both?
- Are you looking for a renovation loan?
- Are you working with any other Realtor®/brokerage?



2. PRE-APPROVAL

This is an extremely important step that helps narrow down and determine how much you can afford.

Be sure to tell your lender how much you are comfortable paying per month for a mortgage payment. There are MANY different financing structures that can work for you. Make sure to research as many as you'd like.

DID YOU KNOW? 88% OF ALL BUYERS WORK WITH A REALTOR®!

ONBOARDING

3. SIGN AGREEMENT DOCUMENTS

Together we will review and sign the agreement documents that make me your official Realtor® and able to negotiate on your behalf.

HOUSE HUNTING

4. FINDING "THE ONE" & MAKING AN OFFER

Based on your search criteria, I will set up an auto-email for you. The auto-email will send out available homes that match your search criteria as soon as they are input into the system.

Once you find one that you love, I will compare it to others that have sold in the area to determine the value, send you the seller's disclosure for review, and schedule a showing. When you are ready to write an offer, I will walk you through the contract. It is important to write a fair offer based on comparables to be seriously considered by the seller.

- Write the Offer
- Negotiate the Offer
- Under Contract
- Earnest Deposit Delivery
- Option Period Begins



INSPECTIONS AND MORE

5. HOME INSPECTIONS

After your offer is accepted, we will schedule the home inspection which includes the total home, termite inspection, sewer scope (optional), radon inspection (optional), and mold inspection (optional). Based on the agreed upon option period, we will have a certain number of days to inspect and determine how to move forward. After inspections, we will have the option to renegotiate, proceed as-is, or cancel the contract based on findings (if you have not previously agreed to forfeit the option to cancel).



6. APPRAISAL, TITLE SEARCH & CLEAR TO CLOSE

Before closing, a title search is done to ensure that there are no liens or judgements preventing a clear title. Should any problems arise, the title company will notify us and recommend actions to resolve.

An appraisal, is an estimate of the property value. This step is not only to justify the lender's investment, but to prevent you from overpaying for a property. Your lender will order the appraisal and charge you the fee upon order.

Once we receive the "clear to close" from your lender, there are only a few steps left before receiving your keys. You will receive a final commitment letter with the loan terms of your mortgage agreement. Your final letter will include your interest rate, monthly payment, and repayment info for the loan.



CLOSING TIME

7. FINAL WALK THROUGH AND CLOSING

We will complete a final walk through of your property to ensure all repairs have been made by the seller and to make sure the home is still in the condition it was in upon offer. At your closing appointment, you'll sign the documentation to finalize the purchase of your home.

A FEW THINGS TO BRING

- A valid government issued photo ID
- Cashier's check payable for the total amount due
- Any outstanding documents for the title company or loan officer

CLOSING COSTS

Fees typically total 4% - 9% of the total purchase price and can include:

- Escrow Fees
- Recording Fees
- Application and Underwriting Fees
- Appraisal Fees
- Local Transfer Taxes
- Homeowners Insurance
- Homeowners Association Fees

TIPS AND TERMS



EARNEST MONEY DEPOSIT

Deposit made to a seller showing the buyer's good faith in a transaction. Typically held in a trust or escrow account.



OPTION PERIOD

A negotiated number of days after the contract is fully executed during which time the buyer can terminate the contract for any reason and get their earnest money back for a nominal fee.



ESCROW ACCOUNT

An account set up by your lender where part of your monthly loan payment is deposited to cover expenses associated with home ownership. The costs usually include (but are not limited to) real estate taxes and insurance premiums. This practice ensures that payments are made on time to third parties, such as county taxing authorities and insurance companies.

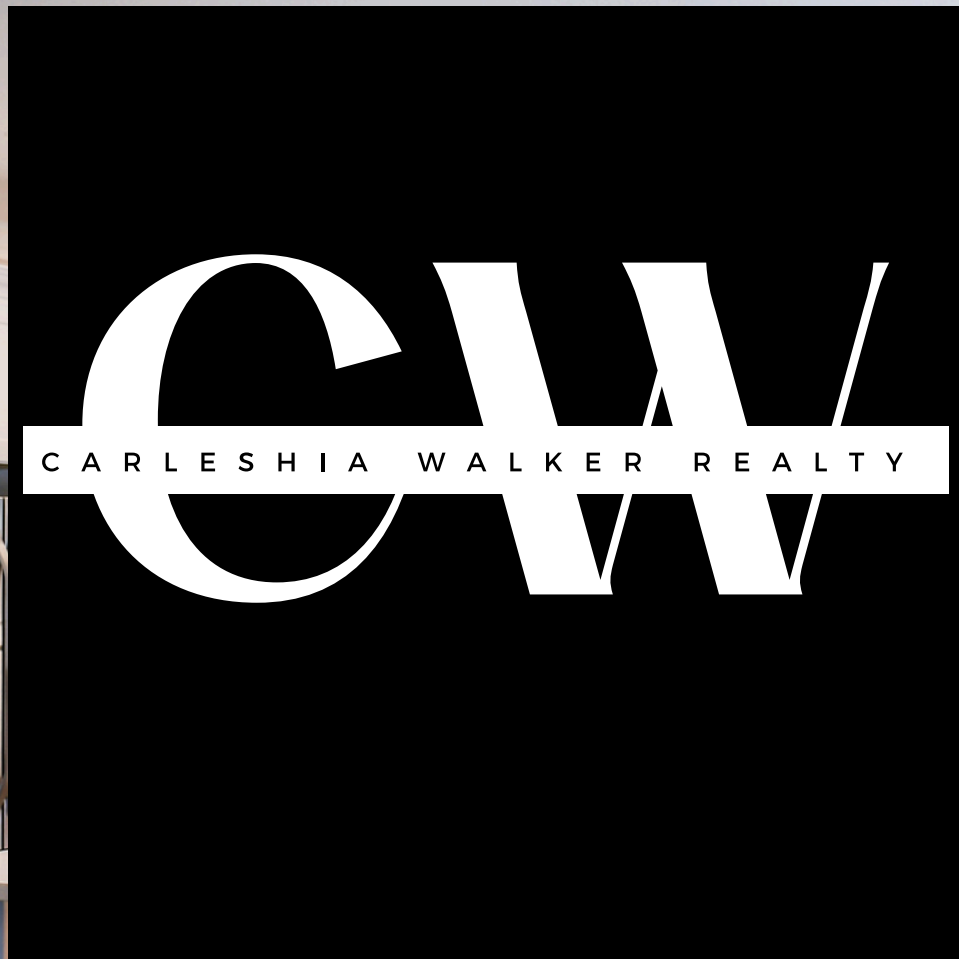


HOMESTEAD EXEMPTION

A homestead exemption in Texas is a tax break applied to your primary residence. It can lower your property taxes by exempting a portion of the value of your home from taxation.

The amount of the exemption varies depending on the county in which you live, but it can be up to 20% of the appraised value of your home. In addition to the homestead exemption, Texas also offers a variety of other property tax exemptions for homeowners, including a disabled veteran's exemption and an over-65 exemption.

FILE FOR YOUR HOMESTEAD EXEMPTION AS SOON AS POSSIBLE! AFTER CLOSING, I WILL EMAIL THE NECESSARY DOCUMENTS TO FILE.



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