



# BUYER'S *guide*

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About

Us



*a little  
about us...*

*Hello,  
We Are*

**SMITH | PETERSEN**

**Providing The Best Client  
Experience Possible!**

When using Smith|Petersen you get agents who truly care about YOU, not just the sale! Everyone has a unique story when contemplating a move, no two are exactly the same! We want to hear about YOUR needs and expectations...because in the end...buying a home is really ALL ABOUT YOU!



*contact info*



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@SMITHPETERSEN.REMAXRISING

# we're here to help



*Shannon Smith*

AGENT

I could give you the standard REALTOR® bio...I will fight for my clients, I've sold a million homes, I'm married with kids, I love my dogs...blah, blah, blah. All the things in those standard bios are probably 100% true, but I decided I wanted to do something a little different & tell you the things I will not do.

I will not be a "yes man" & tell you things just because I think it is what you want to hear. I will not try to "talk you into" buying a house. If I think a house isn't right for you, I will not be afraid to tell you why I feel that way. I will not be anything but honest! In the end, isn't that the most important thing? We are not talking about buying a pair of shoes here. We are talking about what will most likely be the biggest financial investment of your life! Even if it's not exactly what you want to hear, I will be nothing but honest. Being honest, to me, is the only possible approach.



*Tom Petersen*

AGENT

As a REALTOR® my first priority is to make my clients happy. I listen to their wants and needs to achieve the best outcome in every transaction and I strive to ensure that the home buying or selling process is fun, easy and stress-free. As a Bloomington-Normal native I take pride in my community, as a seasoned real estate professional, I recognize and value the trust my clients place in me and I strive every day to exceed their expectations. I currently serve as part of the Community Cancer Center advocacy group along with serving on the Executive Committee for Carle Bromenn Chase for Champions Fundraiser. I have an extensive professional background in sales and management and am dedicated to excellent customer service and a commitment to work hard. I look forward to working hard for you as your REALTOR®.



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Preparing  
to Buy



# 01 What we do for you

As your agent we want to be your best asset as you go through the home-buying process. This is one of the biggest decisions of your life and you need a skilled professional guiding you through the process.

We will be working with your best interests in mind and can help guide you through all the stages of home buying process.



## CONNECT YOU WITH THE PERFECT HOME

We often have access to information about homes going on the market before the public. We can arrange tours of any home that matches your criteria.

## NEIGHBORHOOD KNOWLEDGE

We will be able to offer insightful details about the neighborhoods you are considering.

## ATTENTION TO DETAIL

The process of buying a home requires a good deal of paperwork. We will walk you through all the necessary documents so you have a good understanding of what they are and why they are used.

## PROFESSIONAL NEGOTIATORS

Negotiations are key to helping you achieve your goal of buying a home. We will help you submit a strong offer and negotiate all the terms with the seller on your behalf.

## EXPERT GUIDE

We are here to help you with any questions you have along the way. We will offer an objective opinion when you're analyzing the features of a home and guide you through all your decisions.



# 02 Financials

*How much home can you afford?*

Lenders recommend that you spend no more than 3-5 times your annual income on a new home. You can find many mortgage calculators online, which provide a great starting point. When running numbers, don't forget to include expenses like earnest money, home inspections, attorney fees, appraisal, and closing costs.



*Do you need a down-payment?*

While it's ideal if you can put a 20% down-payment on your new home, it certainly isn't necessary. There are many ways to put down much less and with certain types of loans you may need as little as 3.5%.



## Credit Check

It is important to know what shape your credit is in as this will be a factor in determining your mortgage approval and interest rates.

While it could be possible with a score in the 500's to get a loan, ideally you want to aim for 640 or above. Typically, the higher the score the lower the interest rate.

## Pre-Approval

It is absolutely essential to talk with a lender early in the process of buying a home and discuss what is needed to obtain a pre-approval.

Being pre-approved shows the seller that you're serious and that you have the funds to purchase the home should you choose to place an offer. A pre-approval also helps you budget and know exactly what you can afford.

A pre-approval does not guarantee a loan is secured so you still want to be careful with your spending during this time. Don't make any large purchases (car, appliances), change jobs or apply for new credit cards or lines of credit during this time. Even if it's a 0% interest credit card or line of credit, it will still be considered in your final loan approval.

If you don't already have a lender in mind, we are happy to get you connected with one of our trusted lenders.



A modern bedroom with a white bed, a black tufted bench, a chandelier, and a window with curtains. The room features a white bed with a patterned headboard, a black tufted bench at the foot, a chandelier with four lights, and a window with light-colored curtains. A bedside table with a lamp and a vase of flowers is visible. A white shelving unit is on the right. The floor is covered with a patterned rug.

Find a Home



# 03 Tour Homes

Make a list of all the things you need and want in a new home. Think about how many bedrooms and bathrooms you need.

Do you want a big kitchen or is a fenced-in yard more important to you?



We will start touring homes and weigh all the positive and negative aspects of each one.

When you find THE house, your next step will be to make an offer and start negotiations.

## Home searching tips.....

- Take notes when visiting each house. Write down the pros and cons of the property so you can remember the details of a specific house later.
- Consider the things you can't change like the neighborhood, lot or size of bedrooms or bathrooms.
- Look beyond the aesthetics of the house. Does it check all the boxes of the things you need in a home? Is there enough storage, is there ample closet space for your needs, etc.

04

# Make an Offer

Once you've found the home you want, the next step is to make an offer. We will look at comparable properties and decide on a strong first offer.

Most sellers are expecting to negotiate a final price lower than what they are asking. We take this into consideration when advising where to start.

# Negotiate Offer

Many times after the initial offer is presented the owner will come back with a counter-offer.

As a buyer, don't be afraid to negotiate for what you want. Whether that be the purchase price, a home warranty or help from the seller with closing costs. Typically most terms are negotiable.

# 05 Inspections

There is a contingency clause in the contract that states that you have a certain amount of time to have the property inspected. The most typical inspections performed are a whole home, radon, and termite inspection. Depending on the home, we might advise other types of inspections.




Plan to attend the whole home inspection review and be prepared to ask any questions you have. We will attend the review with you.

You will receive a report of findings, but it's sometimes easier to see the issue and hear the information directly from the inspector.

After the inspections are complete, we will discuss whether there are any issues that we should negotiate with the seller.

We want to be careful to not be too picky, but also not let major concerns go unaddressed.





*Final  
Steps*



# 06 Appraisal



Your lender will require an appraisal of the home before finalizing the loan.


The home appraiser will take into account the neighborhood, housing market, age and condition of the home, etc.

A property title search will ensure that the sellers are truly the owners of the property and any liens or judgements are disclosed.

## Loan Approval

The loan process is only fully complete after the lender fully approves all loan conditions. After they review your income, credit report and employment status once more, as well as approve the appraisal and home owners insurance, you will receive a "clear to close" and are all set for the closing on your home.



A modern living room with a brick wall, a sofa, and coffee tables. The room is dimly lit with recessed ceiling lights. A framed picture hangs on the brick wall. A potted plant is visible on the right side.

# Closing & Moving



# 07 Schedule your move



If you are using movers you will want to get them scheduled as soon as possible.

If you will be doing renovations prior to moving in, start getting quotes from contractors.

Make sure you set up the transfer of all utilities effective the day of closing.

# 08 Closing

Closing is the final step for you to become the legal owner of your home. We will take a final walk-through just before closing to assure 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, cashier's check and any other documents required by the title company or loan officer.

*Congratulations on your new home!*

# Customer Testimonials

”

Tom helped my wife and I buy our first home together. We could not have asked for a more professional and courteous realtor! Tom listened carefully to what our wants and needs were in a home and consistently matched us with excellent choices. He was always very patient while we explored the many possibilities and had a keen eye to point out both the positive as well as negative aspects of each home. His knowledge and commitment to his clients is second to none.

”

There was so much I loved about having Shannon as my Realtor. She was extremely patient with me as this was my first time purchasing a home. I was not knowledgeable about the process & she made sure to educate me through it all. Throughout the search she was extremely honest with me. I felt like she was invested in me & helping me find my dream home. She helped me find local Mortgage Originator, Lawyer, Inspectors, Contractors, etc. She went above and beyond! I am forever thankful and would recommend her to anyone!

”

Tom helped my husband and I find the perfect first home. As first time home buyers we didn't know what to expect, but Tom's expertise and advice was so helpful. He was very patient and really took the time to find us what we wanted in our first home. He was very flexible about showing us properties after hours and on weekends which worked best for our schedules. Overall, a great experience and we would highly recommend him!



# HOME TOURING Checklist

ADDRESS OF PROPERTY: \_\_\_\_\_

DATE VISITED: \_\_\_\_\_ PRICE: \_\_\_\_\_

BEDROOMS: \_\_\_\_\_ BATHROOMS: \_\_\_\_\_ SQUARE FOOT: \_\_\_\_\_

LOT SIZE: \_\_\_\_\_ YEAR BUILT: \_\_\_\_\_

SCHOOL DISTRICT: \_\_\_\_\_

<b>CURB APPEAL</b>					<b>INTERIOR</b>				
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1	2	3	4	5	1	2	3	4	5
DISLIKE		NEUTRAL		LOVE	DISLIKE		NEUTRAL		LOVE
<b>EXTERIOR</b>					<b>PRICE</b>				
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1	2	3	4	5	1	2	3	4	5
DISLIKE		NEUTRAL		LOVE	DISLIKE		NEUTRAL		LOVE
<b>LOCATION</b>					<b>NEIGHBORHOOD</b>				
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1	2	3	4	5	1	2	3	4	5
DISLIKE		NEUTRAL		LOVE	DISLIKE		NEUTRAL		LOVE

ADDITIONAL COMMENTS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# Resources

## LENDERS

**Milissa Ommen - Busey Bank**

309.824.0272

Milissa.Ommen@Busey.com

**Grant Bellis - First State Mortgage**

309.275.5626

GBellis@FSMLoans.biz

**Suzi Nafziger - Compass Mortgage**

309.275.7899

SuziNafziger@CompMort.com

## INSPECTORS

**Sego Home Inspections (Whole Home)**

309.533.2463

Cindy@SegoInspections.com

**Sego Home Inspections (Radon)**

309.533.2463

Cindy@SegoInspections.com

**American Pest Control (Termite)**

309.565.4251

APC@CallAmericanPest.com

## ATTORNEYS

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**Pat O'Rourke**

309.585-0715

Patrick@AllianceLT.com

## MOVERS

**Bloomington Relocation Services**

309.888.4370

www.brs-navl.com

**Kenney's Delivery, Inc.**

309.829.3387

www.kenneysdelivery.com

**U-Haul**

309.829.3337

www.uhaul.com

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