Alabama Buyer's Guide

COURTESY OF

TEAM SMITH W/ THE MARKET REAL ESTATE CO.

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TEAM SMITH

 # 1 in Client Referrals!

Steps TO BUYING A HOME

- FIND THE RIGHT REALTOR®
- DISCUSS WANTS AND NEEDS W/ YOUR REALTOR®
- FIND THE RIGHT LENDER & GET PRE-APPROVED
- START HOME SHOPPING & FIND THE ONE!
- MAKE AND NEGOTIATE AN OFFER
- GET AN ACCEPTED CONTRACT
- HOME INSPECTION & APPRAISAL
- NEGOTIATE FINAL REPAIRS & CONTINGENCIES
- SCHEDULE FINAL WALKTHROUGH
- CLOSING DAY!

Why you need a REALTOR®

Buying a home is one of the most important purchases in your lifetime. It is essential that you have a REALTOR® in your corner, always looking out for your best interest.

After all, a seller has someone in their corner. The listing agent has an allegiance to the seller. The goal is to get the seller top dollar for their home.

There is incredible value in having someone working for YOUR best interest when buying a home.

GETTING YOU IN THE DOOR
We will narrow down the homes that fit your specific needs and wants. Looking at dozens of homes every week, I can help you identify potential problems within a home.

HANDLING CHALLENGING CONVERSATIONS
When repairs to the home or changes to the price are necessary, I will be your guide and handle repair requests or negotiations if needed.

STAYING ON TOP OF THE PAPERWORK
Buying a home involves many types of documentation. I have the knowledge and expertise regarding real estate contracts, along with required documents to help you through the process.

ON YOUR SIDE
A buyer's agent will work in your best interest. With my eyes on the local market and a sound understanding of how various amenities affect the value of a home, I will make sure you submit a competitive offer on the home of your choice without paying too much.

NEIGHBORHOOD EXPERT
Working with trusted inspectors, contractors, & negotiating with sellers, I have the market knowledge you need to get the best results from your purchase.

Why List With TEAM SMITH

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- The Wall Street Journal ranked Team Smith as the Top 1% producing team!
- America's Best Real Estate Professionals ranked Team Smith #1 Team.
- Team Smith is #1 in Client Referrals & the #1 Real Estate Team in the state of Louisiana.
- Our team's top priority is to provide you with Five Star Concierge Service.
- Team Smith is led by two top local REALTORS® that have been serving the community since 2004.
- Team Smith's office is fully staffed with a Director of Operations, Director of Marketing, Director of Agent Development, and Transaction Coordinator to cater to all of your needs.
- We are a team of 28 REALTORS® working on your behalf with all the same goal of getting your home sold! (REALTORS® are held to a higher standard than the average real estate agent.)
- All homes listed are kept on a secure lockbox that tracks everyone who accesses your home.
- We take pride in pricing your home correctly by taking the time to research fair market value and taking the time to tour the home to see what makes your home special.
- Team Smith has 28 REALTORS® that are part of the Premier Zillow program on staff.
- Paid monthly partnerships to bring more online attention to your home.
- Team Smith agents host Open Houses weekly and discuss your home regularly to keep it top of mind for potential buyers looking for what your home offers.
- Professional marketing ads created and paid social media boost to drive more traffic to tour your home.
- Your home will be available online to millions of potential buyers through top sites like Realtor.com, Zillow.com, Trulia, Homes.com, and 100's more.
- We have a professional photographer to capture the beauty of your home and create great marketing ads to showcase it. (This is included in the concierge service we provide to our sellers)
- Team Smith host Agent Open houses to help get agents previewing your home to keep your home top of mind for their clients.
- We have created Raving Fans with our Top Service, check out what our past clients have to say and why we are Rated 5 Stars here: www.zillow.com/profile/TeamSmithSells225
- Team Smith has SOLD a home every 28 hours and sold 333 homes in 2025!

SOLD

WE **SOLD** A HOME
EVERY **28** HOURS!
333 CLOSED & HAPPY CLIENTS
FOR 2025

Choosing a Lender & Getting Pre-Approved!

Having a great lender that can help you each step of the way is very important.

Our team has some great preferred lenders that we would be glad to share with you that have done a wonderful job for our past clients.

Conventional

5%-20% down. Can eliminate PMI

FHA

Typically 3.5% down payment
Has private mortgage insurance added (PMI)
Stricter guidelines for purchase

VA

Zero down payment. No PMI.

Only for veterans or active duty military

USDA

Zero down payment.

Only available in rural areas
https://eligibility.sc.egov.usda.gov/eligibility

*Depending on the lender chosen, other loan types are available. These are just some of the most common offered. If you have a lender already, please feel free to use them.

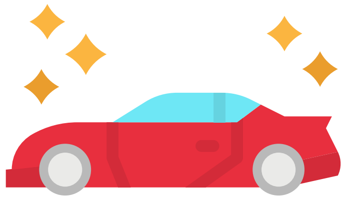
A lender will gather your information and determine the price of the home you can afford. Also, an estimate of closing cost, down payment and when you will be ready to start shopping for your new home.

Pre-Approval Process

Complete the application process. Sign the credit authorization form.
Current pay stub covering the most recent full month.
W-2 forms and/or 1099's for the past two years.
Signed Federal Tax returns - Past two years.
Bank statements for two months.
Copy of driver's license. Copy of Social Security card.
These are the commonly requested items. Your lender may request more or less depending on your specific situation.

The Ten Commandments of Buying a Home

1. Thou shalt not change jobs, become self-employed or quit your job.
2. Thou shalt not buy a car, truck or van (or you may be living in it!).

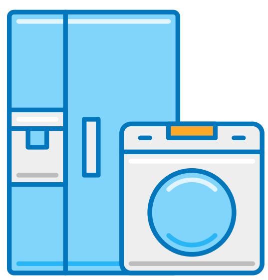


3. Thou shalt not use credit cards excessively or let current accounts fall behind.

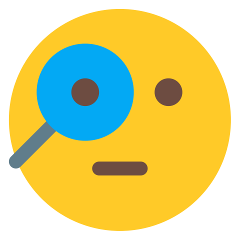
4. Thou shalt not spend money you have set aside for closing.

5. Thou shalt not omit debts or liabilities from your loan application.

6. Thou shalt not buy furniture on credit.



7. Thou shalt not originate any inquiries into your credit.



8. Thou shalt not make large deposits without checking with your loan officer.

9. Thou shalt not change bank accounts.
10. Thou shalt not co-sign a loan for anyone.

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If you have questions or feel like you need to do one of the above please talk to your lender and REALTOR® for guidance.

New Home Wish List & Search

Know before you go!
We will go over this and more to help narrow down exactly what you are looking for in your new home. This is a great way to align what you want with what is currently on the market.

Home price
Size of Home
# of Bedrooms
# of Bathrooms
Open Floor Plan or not
Location
Schools
Interior levels (single or two story)
Size of backyard
House, Condo, Townhome or Land
Does home need to be updated
Pool or No Pool
Favorite room in the home
Must Haves/Must not haves
Garage/Carport
How much parking space is needed?

Being a Prepared Buyer will save you time & money

DID YOU KNOW TEAM SMITH CAN REPRESENT YOU NO MATTER WHAT FOR SALE SIGN IS IN THE FRONT OF THE HOUSE YOU WANT TO BUY?

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3 Up Front Expenses to Plan For

1. Deposit

(Depending on home size price or negotiation this can vary but typically $500 or $1,000)

2. Inspection

(Depends on inspector & what is being inspected on average $300-$600)

3. Appraisal

(Usually around $500)

Another Tip to Help you Be Prepared!
Make sure your driver's license is current and will not expire soon ... if so please get it updated as soon as you can.

Choosing a Title Company

Another very important partner during this home buying process is having a great title company. Our team has some preferred title companies that we would be glad to share with you that have done a wonderful job for our past clients.
A closing cost breakdown can be provided to you by the title company.

VERY IMPORTANT:

NO ONE SHOULD EMAIL YOU REQUESTING YOU TO GIVE SENSITIVE INFORMATION OR TO WIRE MONEY VIA EMAIL.

If you have a title company already, please feel free to use them.

Found a Home... Let's Make an Offer!

You will write an offer with your REALTOR®. The offer is accepted or countered. This process continues until terms are agreed upon by both Seller(s) and Buyer(s).

WHEN TO MAKE AN OFFER

So you have found THE house, Congratulations! In today's market when the demand is higher than the inventory available, it is important to act fast!

HOW MUCH TO OFFER

You want to make sure your offer will appease the seller and get accepted. We will discuss recent sales in the area, buyer competition, and the property's condition to make sure you are offering a good price.

SUBMITTING AN OFFER

Put your best foot forward!

AFTER YOU SUBMIT THE OFFER

THE SELLER COULD:

- ACCEPT THE OFFER

- REJECT THE OFFER

This happens if the seller thinks your offer is not close enough to their expectations.

- COUNTER OFFER

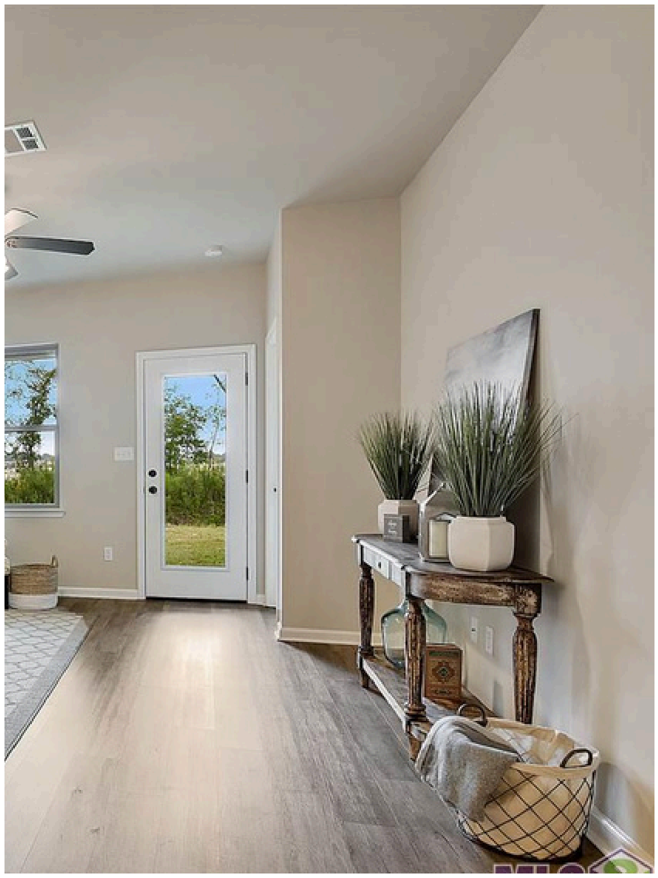
The seller may offer you different terms, when this happens you can:

  - ACCEPT THE SELLER'S OFFER
  - DECLINE THE SELLER'S OFFER
  - COUNTER THE SELLER'S COUNTER OFFER

You can negotiate back and forth, as many times as needed until the offer is accepted or someone walks away.

OFFER IS ACCEPTED – CONGRATS!

Inspection Time



During the inspection time/due diligence period, the seller takes the home off the market exclusively for you. During this time, you can cancel the contract and get a refund of your deposit for any reason. This time period is set aside for you to order your home inspection and complete financing.

Once the inspection is completed, you can take the home as-is or request that the seller make repairs on issues found, but not being too nit picky on small items.

Just Keep in Mind

Think "*big picture*" and don't sweat the small stuff.

Some repairs can be done by you at a reasonable price once you close, after all, no home is perfect!

BUYER RESPONSE OPTIONS

1. Ask for no repairs to be made and move toward closing.
2. Cancel the contract and get your deposit back.
3. Ask for repairs to be made at the seller's expense.
4. Ask for money towards closing costs in lieu of repairs.
5. Ask for money to be held in escrow to go to a repair company for work to be done after closing.
6. Ask for money off the price of the home.

SELLER RESPONSE OPTIONS

1. Agree to request.
2. Accept to do some requested items but not all.
3. Not do anything - buyer can move forward with sale or cancel contract and receive deposit money back.

Things to Look into During The Inspection Time

During this time here are some things to do:

Have a professional home inspector check the house.
Can get property lines verified.
Roof inspected or quote for repairs.
Have a termite inspection (some are included with a home inspection).
Get quotes on termite treatment plans if the home is not under contract.
Visit the neighborhood at different times throughout the day.
Check crime data from the local police and crime data websites.
Speak to neighbors.

Review Restrictions, HOA Rules, and Verify Fees.
Verify Flood Zone and get flood insurance quotes.
Get homeowners insurance quotes.
Check local schools for ratings (www.greatschools.org).
Verify the school zone the home will be in (parish school board).
Get price quotes for repairs or future renovations/expansion projects.
Get measurements for furniture, curtains, drapes, blinds, or anything else needed.
Verify utility companies along with the monthly averages.
Get pricing for movers.
Contact department of health to get private sewer system details if applicable.
Contact planning and zoning for details about the area.
Verify property taxes.

These are just some suggestions. This time period is very important to do your homework on the home!

Home Appraisal Process

Your lender will arrange a third party to provide an evaluation on the home to confirm the estimated value. The appraisal lets all parties involved know that the price is fair market value and the loan file can continue to underwriting.

Once the appraiser has gone out to the home, it can take up to 7-14 days to get results back. The buyer will not be present during this process.

Appraisal Scenarios

It Appraises - Yay! Continue with the buying process.

It Does Not Appraise - New negotiations begin.
Either the seller comes down to appraised value or the buyer comes up with the difference in cash. Buyer can cancel and get deposit back.

Have Questions?

Please feel free to ask me questions.
I am happy to help!

★★★★★

Your REALTOR® is your go-to person for all Real Estate questions. If they do not know it, they know how to get the answer or where to direct you to get the answer.

Let's Get *Moving!*

ONCE UNDER CONTRACT

- Make sure to get everything requested by the lender to them right away.
- Gather and keep important documents together.
- Create an inventory of valuables.
- Get estimates for moving companies.
- Don't forget to give the proper notice needed for leases.

4 WEEKS PRIOR TO MOVE

- Schedule movers or moving truck.
- Start packing. The attic is a great place to start!

3 WEEKS TO MOVE

- Arrange appraisal with your lender.
- Keep packing!

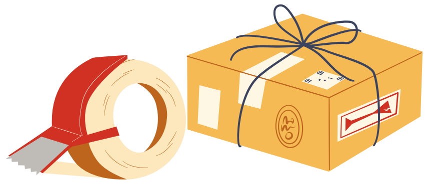
2 WEEKS TO MOVE

- We will schedule a time for closing and confirm the location.
- Contact utility companies to schedule a transfer into your name for the day of the closing.
- Setup address change notices.
- Keep packing!

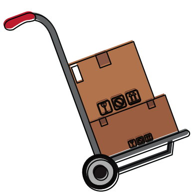
1 WEEK TO MOVE

- Obtain a certified check for closing.
    - Get the amount from the lender and put the property address in the memo line.
- We will schedule the final walkthrough.
- Finish packing.
- Confirm moving truck and other moving day details.
- Review carefully closing documents from your title company. Let them know of any changes right away and keep your REALTOR® informed.
- Make sure Home and Flood Insurance (if applicable) policies will be in effect on the closing date.

Moving Tips!



- Get rid of unnecessary clutter.
    - Host a garage sale or donate goods to your favorite charity.
    - Dispose of as much trash as possible before the big day.
- Depending on the number of items you have to move and the time you have to do it, it may be less-expensive to move yourself rather than hiring a mover or consider hiring a mover for larger items (like furniture and appliances), and do the rest yourself.
- Overestimate the time you'll need to complete the move. Moving almost always takes longer than first anticipated.
    - Be smart and plan extra time for miscellaneous tasks that can potentially alter your schedule.
- Don't try to move any objects that are too heavy for you to carry. Ask family and friends to help.
- Don't overpack boxes.
    - A common mistake many people make is using oversized boxes to pack a lot of things.
    - The heavier the box, the harder it's to move, and the more likely it's to fall out of the bottom.
    - If you can't lift it easily, it's too heavy.
    - Boxes shouldn't weigh more than 50 pounds. (And remember to lift with your knees, not your back.)
- Take extra time to pack everything carefully.
    - Use newspaper or bubble wrap to separate and cushion fragile items.
    - Wrap each item separately.
    - Use extra packing material to fill in the empty spaces in the box to minimize movement between items.
- Clearly label all the boxes with a permanent marker.
    - Label room and overall contents.
        - This will help you identify where they need to go once you arrive at your new home.
    - Also, be sure to label which boxes contain fragile items.
- Designate one room in your home where all boxes will be placed before the move.
    - This will serve as a destination point while moving and will decrease carrying and loading time.
- The attic is usually a place that has a lot of items so you may want to start with cleaning it out first.



What Does a Buyer's Agent do For You!

- Understand your needs and wants.
- Make the process less stressful .
- Can provide some lenders to help you get pre-approved.
    - The pre-approval amount will help guide you to the right home for your needs/wants.
- Having access to a powerful search engine to see all available homes and if the home has costly problems.
- Will act as the gatekeeper to not show homes that does not fit your needs/wants.
- Make sure the home you buy is one you can sell in the future if that time should arise.
- Have list of proven professionals from start to finish (lenders, home inspector, home warranty company, title companies, etc.) to help you through the process.
- Will set up appointments for property tours, create the most efficient route, and will keep you on time for each appointment.
- Will guide you through the process and explain all paperwork.
- Getting all required documents to the lender, other agent, and title company right away to keep everything running smoothly.
- Create a comparable marketing analysis report to help you decide on a fair price to offer and negotiate on your behalf.
- During the inspection time period, your REALTOR® can recommend some home inspectors that have done great for clients. Schedule the inspection with the listing agent, home inspector and communicate to all.
- Will review the inspection report with you and help come up with options that will fit your needs for the purchase of the home.
- Guide you to the right resources to verify school district, flood zone, how to research the crime level, commute time, what to do to make sure the private sewer system is safe, what are the taxes on the property, utility companies along with the average cost for the property, get subdivision restrictions for you, provide professional referrals for you to get quotes and most importantly make sure you are purchasing a healthy home.
- Offer tips to save you time or money throughout the process.
- Along with a great REALTOR® comes an entire team of professionals instead of having only one REALTOR® working on your behalf.
- If buying or selling with Team Smith, we offer a moving cargo trailer FREE to you.
- We will work very hard on your behalf, will be loyal to you, and keep your best interest at top of mind.

FIVE STAR SERVICE ALL THE WAY!

Things to Bring to Closing

▪ Valid Driver's License
(make sure it will not expire prior to our closing date)

▪ Certified Funds/Cashiers Check will be needed for amount given by lender
(This will need to be done ahead of time and will need address in memo line)

▪ Bring personal checkbook just in case

▪ Copy of Insurance Policies

▪ Any documents requested by the lender

Congratulations!!

You just bought a House...

Now it's Time to Make it a Home!

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1 in Client Referrals!

We know there are many options for your home buying needs and we appreciate your trust and loyalty during the process.

A referral is the greatest compliment we can receive. We thank you for sharing our information with your friends and family.

Team Smith

Have any Questions feel free to contact me!