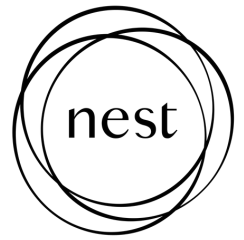
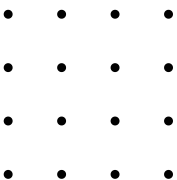


ST. LOUIS



# YOUR BUYER'S GUIDE



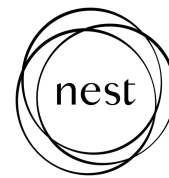
# LINDSEY REICHELT

I know that navigating the buying process can seem challenging. However, with my expertise, breadth of knowledge, and national network, you are in dedicated and trustworthy hands. I will guide and advise you during every step of the buying process.

How I support buyers:

- Provide real-time market insights
- Use my knowledge of on and off market listings to find homes that meet your criteria
- Share local expertise and tours of the area
- Help build your "buyers team" by connecting you with trusted financing organizations, vendors, etc
- In a competitive market, I can help get your offer accepted

Let me show you why I'm the right agent for you.



by Lindsey Reichelt



## TESTIMONIALS

**AMY N. |** *"Being a newbie in the volatile market that was 2021 was overwhelmingly intimidating. Lindsey helped take off a significant load of stress when it came to the buying and selling process. She is easy to get along with, knowledgeable, and, most importantly to us, trustworthy. She is resourceful and guided us every step of the way. If you are looking for a realtor (/friend) to help you buy and/or sell a home, look no further!"*

**MADISON A. |** *"No matter what, Lindsey will make you feel comfortable, knowledgeable and as in control as you possibly can in a high stress situation like buying a home. She is patient and will answer every one of your hundreds of questions and I truly, truly believe that Lindsey cares about me not only as a client but as a person.... Choosing Lindsey to take you through the home buying process will be one of the smartest choices you ever make."*





# Your Monthly Mortgage Payment

Principal & Interest	Real Estate Taxes	Home Owner's Insurance	Mortgage Insurance (If applicable)	Condo Fee / Subdivision Dues
This is the monthly Principal & Interest payment for the amount financed.	Your Lender will divide the annual tax bill by 12 and add it to your monthly payment.  (Referred to as "escrowing" your taxes)	Your Lender will divide your annual Insurance bill into 12 and escrow 1/12th a month to pay your Insurance bill when due. (Note: You pay the first year in advance in conjunction with closing.)	If you put less than 20% down your Lender requires this to insure the lender isn't financially harmed if you default.  If you put down 20-25% or more, it is not required.	These are not included in your actual payment, but if you purchase a condo there is a monthly fee and subdivisions often have annual dues.
Principal & Interest	Real Estate Taxes	Home Owner's Insurance	Mortgage Insurance (If applicable)	Condo Fee / Subdivision Dues

COMPASS

# What Do I Need for a Mortgage Pre-Approval?



Sellers and real estate agents expect serious buyers to have a mortgage pre-approval. The bank examines your income, credit and other financial information to verify if you can afford a home.



## Employment History

That means copies of your most recent pay stubs showing your last 30 days of income. Some lenders may ask for a letter of employment as well.



## Credit Check

You need to meet the minimum credit score requirements for your desired mortgage program.



## Bank Statements

Your two most recent bank statements.



## Target Loan and Down Payment Amounts

Information on how much your target home costs and your down payment.



## Tax Documents

W-2 forms plus personal and business tax returns from the past two years.

# THE PROCESS

## 01

### Find an Agent

Look for a licensed Compass real estate agent who is knowledgeable about the neighborhoods you're considering and can help guide your search.

## 02

### Get Pre-Qualified

Before beginning your search, your first step is to get pre-approved for a mortgage loan (unless you will be paying the full price of your home in cash). I can recommend mortgage brokers. Based on your income and credit history, the mortgage broker will determine how much a bank will lend you, which will help determine the price range for your search.

## 03

### Visit Properties

Now is the time to consider your ideal home's location and amenities. You will attend viewings and open houses spanning a range of areas and property types. Additionally, I will activate notifications for exclusive Coming Soon and Off-Market properties as they hit the market.

## 04

### Submit an Offer and Negotiate

Once you identify a home you like, you can put in an offer, which is an agreement to pay a certain price for the home. This offer is packaged with a Proof of Funds (POF) and Pre-Approval Letter. Note: if your offer is lower than the list price or with terms not acceptable to the seller, the seller can return with a counter-offer price or acceptable terms, which you can accept, reject, or make another counter offer. I guide you through the negotiation process, and will provide advice throughout. After the contract is signed by all parties, you will have a limited number of days to deliver your Earnest Money Deposit to the title company.





# 05

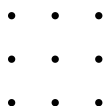
## Inspection Period

You are given a limited time period during which to conduct optional / encouraged inspections, including but not limited to a general inspection, sewer scope, radon test, and structural inspection. If something of concern is discovered during this timeframe, you will have the chance to re-open negotiations on price and terms of the sale, or even cancel the sale and have your Earnest Money Deposit returned to you.

# 06

## Home Inspections

It is the buyer's duty to select all desired inspections and determine the overall condition of the property within the agreed timeline and contractual contingencies. You will also review the disclosures and preliminary title report. You may approve or negotiate credits/repairs. Prior to closing, remember to schedule a final walk-thru of the property to verify property is still in acceptable condition and any negotiated repairs were done.



# 07

## Loan and Appraisal

Organize an appraisal with your bank. Your completed mortgage application with all supporting documentation should be submitted to your chosen lender upon receipt of the fully signed Purchase Agreement. Upon a successful appraisal, the bank then issues loan approval. Consequently, you'll wire the closing funds with the homeowner's insurance in place, and then the loan will be funded with clearance to close.

# 08

## Final Walkthrough

A final walk-through of the property is scheduled and completed prior to closing. The walk-through confirms that no damage has been done to the home since the time of inspection and that the major systems and appliances are in working order.

# 09

## Closing

Once all the conditions of the contract have been satisfied, the closing is held. The closing documents are signed, payment is exchanged, and you receive the keys to your new home!

# 10

## Welcome Home!

Congratulations!  
You are now a homeowner.



## Contract Timeline

(Represents a typical transaction. Your contract terms may vary.)

Pre-Approval by Lender

Search for Property

(Earnest Money \$) Make Offer

Contract Negotiation of Terms

Accepted Contract

(Credit Check & Appraisal \$) Formal Loan Application

(Pay for Inspections \$) Order Inspections

Order Title Search & Survey

Contact Insurance Agent to Confirm Insurability

10 Day Inspection Deadline

Additional 10 Day Inspection Negotiation Deadline

(Predications possible for certain loan types) Appraisal

25 Day Title & Survey Deadline

Loan Commitment Date

(Pay a Full Year \$) Homeowner's Insurance

Set up Utilities, Internet, TV etc. in Buyer's Name

Obtain Occupancy & Fire Inspections from Seller (If any)

Walk Through & Inspection of Repairs (if any)

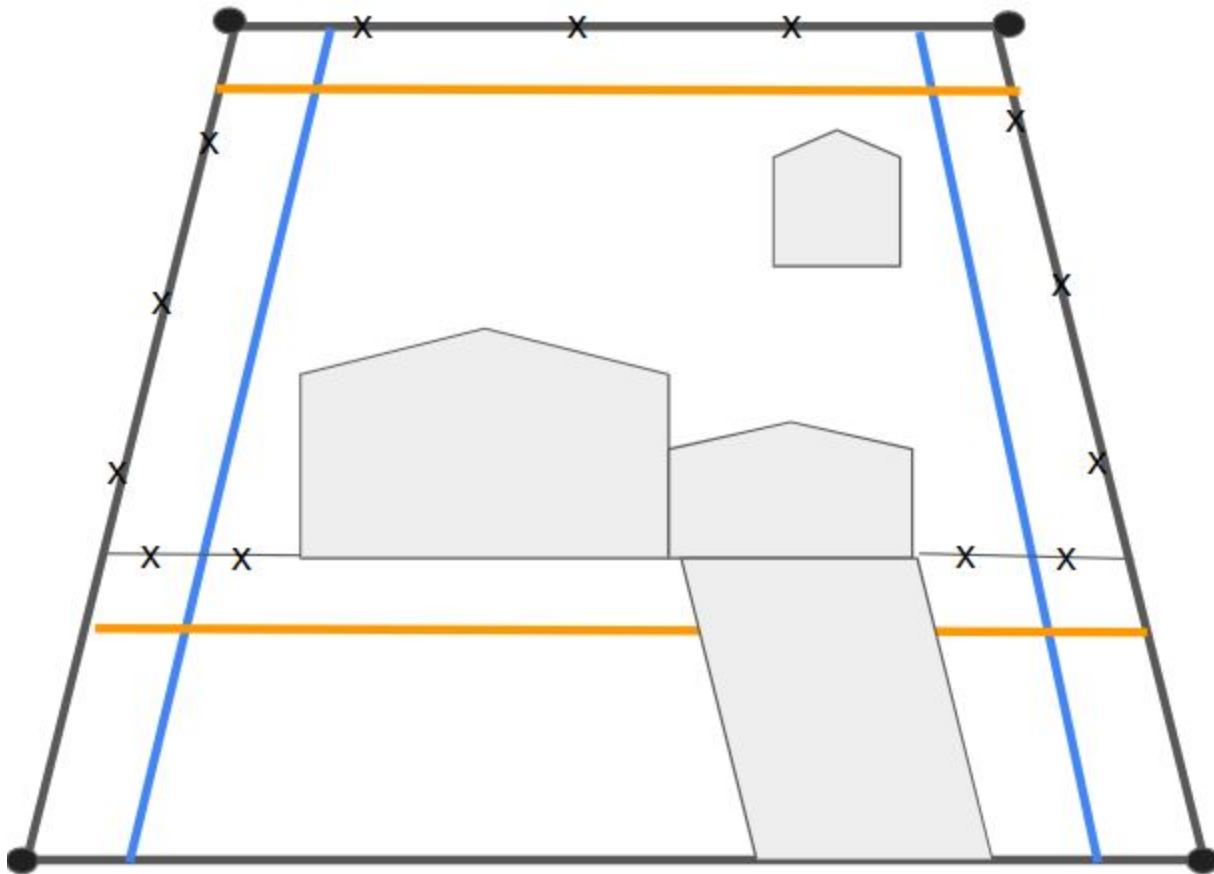
Review of Closing Figures

(Down Payment & Closing Costs \$) Closing

After Transaction Funds - Possession

COMPASS

# Property Survey

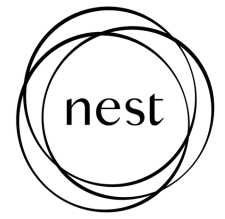


A property survey confirms a property's boundary lines and legal description. It also determines other restrictions or easements included in the property. While you can technically get your property surveyed at any time, confirming the boundaries of your land is an important part of the home buying process.

Depending on your mortgage company, a property line survey may or may not be needed to get a mortgage or otherwise legally required. However, getting a property survey done lets you know in no uncertain terms what land you're responsible for and where you can build, while empowering you and your mortgage lender or title insurance company to set the most accurate terms of your agreements.



# KEY TERMS



Get a better understanding of common real estate language and practices.

## Appraisal

Assessment of the property's market value, for the purpose of obtaining a mortgage and performed by a licensed appraiser.

## Assessed Value

Value placed upon property for property tax purposes by the tax collector.

## Closing Costs

Expenses incidental to a sale of real estate, such as loan fees, appraisal fees, title insurance and escrow fees.

## Contingency

Certain criteria that have to be met in order to finalize the sale.

## Debt-to-income ratio

The percentage of an individual's monthly gross income relative to the amount of debt owed.

## Earnest Money Deposit (EMD)

A good faith deposit the buyer makes with an offer to show that you are serious about buying the property. In exchange, the seller agrees to stop marketing the property.

## Escrow

A neutral third party that handles the transfer of any money during the sale of a home from initial deposit to final funding and closing.

## Inspection

An expert conducts a formal review of the property to find visible issues that need to be repaired. Buyers typically make their offers contingent on an inspection, but sellers can conduct a pre-offer inspection to appeal to buyers. The buyer may choose to do additional inspections like radon and a sewer scope.

## Lien Search

A background check on the property and the seller to ensure there are no outstanding debts or claims upon the property.

## Pre-Approved

Advanced approval from a bank or other lending institution for a home mortgage.

## Pre-Qualified

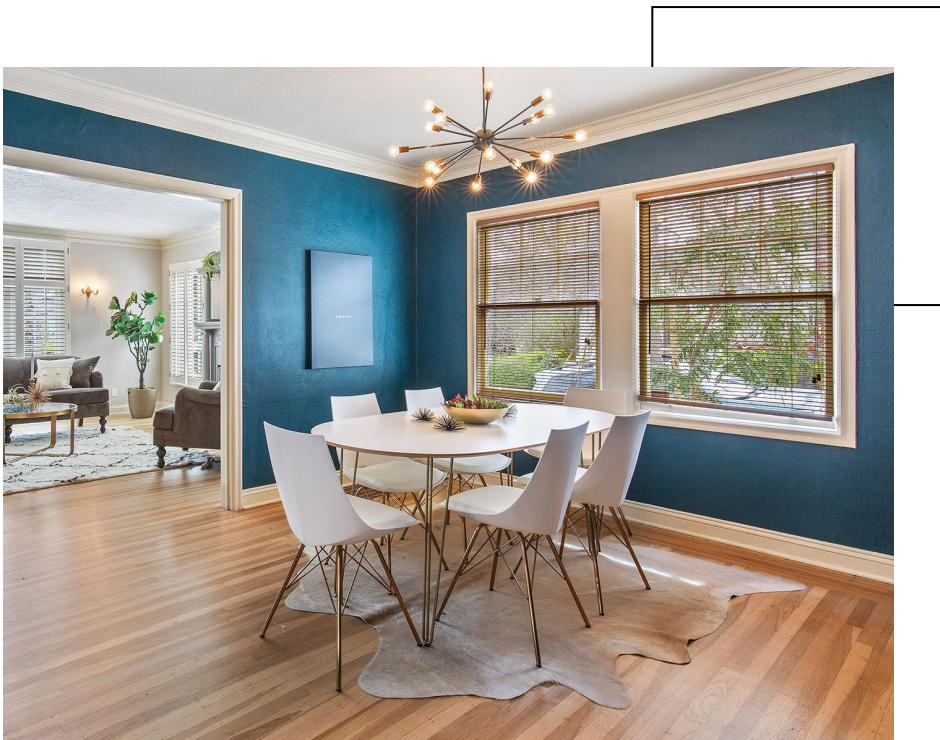
Potential buyers provide an overall financial picture and mortgage brokers provide an estimate of what level of loan you will likely be pre-approved for.

## Title Insurance

Insurance to protect the buyer and lender against losses arising from disputes over the ownership of a property.

## Recording Fees

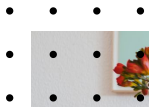
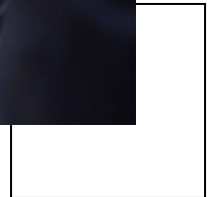
A fee paid to the local government to officially report a sale of a home; usually paid by the buyer.



# MY COMPASS TOOLS AND PROGRAMS HELP YOU FIND YOUR NEXT HOME

## Collections

Collections lets you compare multiple properties—their size, neighborhood, amenities—within a central visual workspace. I can monitor market activity in real time, stay in constant contact, and invite collaborators to join in on our search discussions.

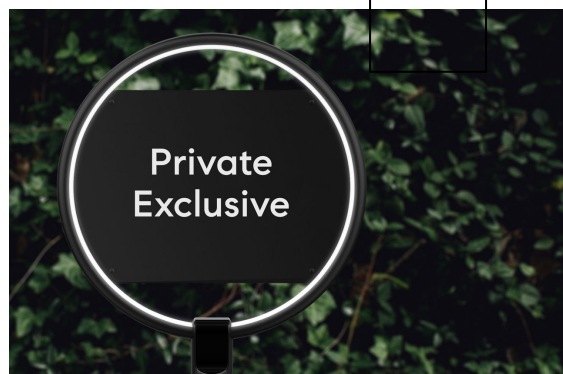


## Search

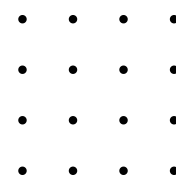
Compass Search can sort by a wide range of features and amenities to pinpoint the perfect home. Plus, discover exclusive Compass listings you won't find anywhere else and receive real-time notifications of new homes with customized Saved Searches!

## Coming Soon and Private Exclusives

What buyer isn't looking for an edge over the competition? Browse unique properties that are only viewable on Compass.com and discover your future home before it even hits the market.

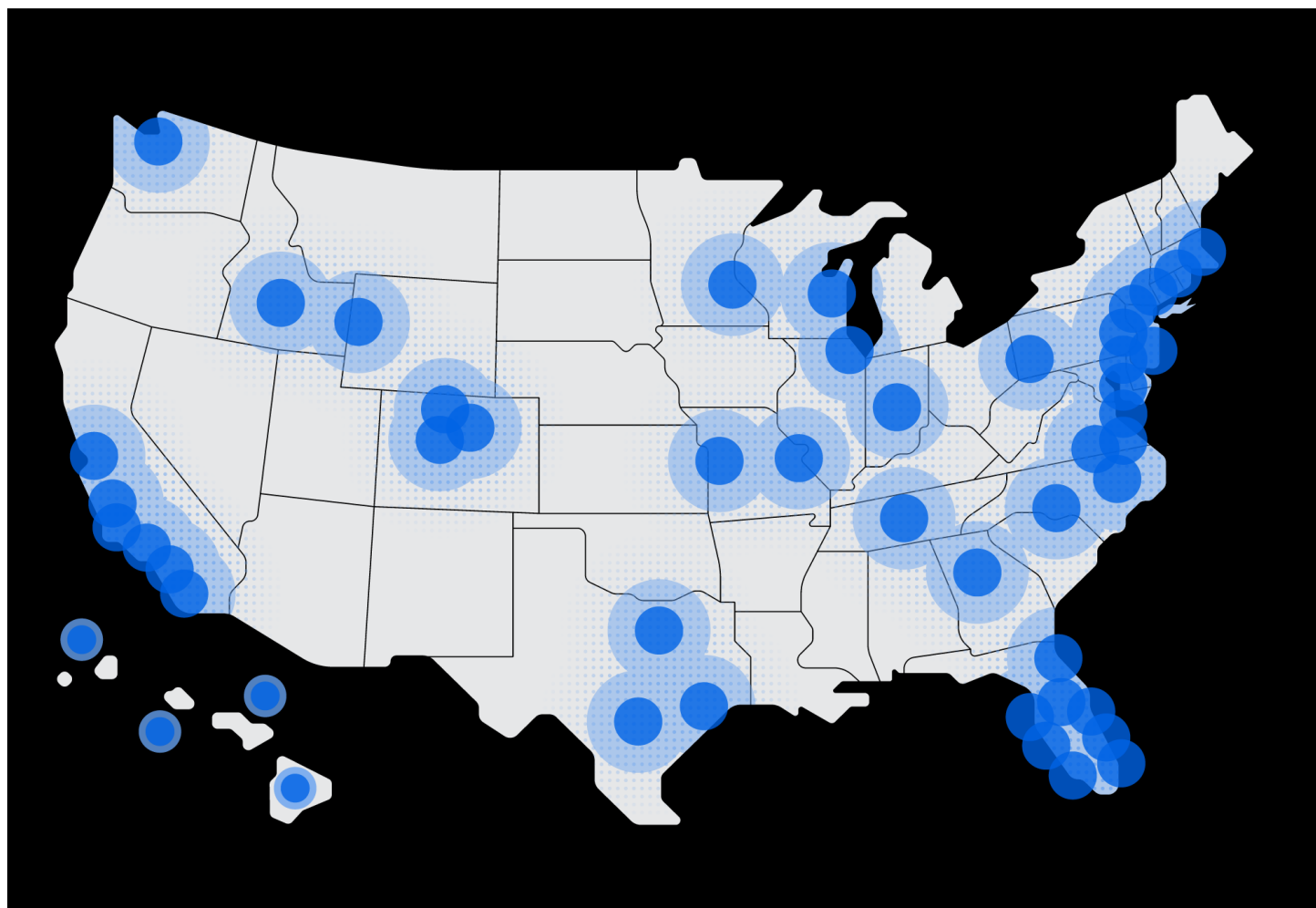


# FIND YOUR DREAM HOME WITH COMPASS



No matter where your move may take you, my national Compass network can help!

In real estate, relationships are everything. My national network of agents covers **45%** of the country's population, making Compass a coast-to-coast network of collaborative, hardworking agents. When you're looking to move to a new area, **I leverage these local and national connections to make your dream home yours.**



**#1**  
largest independent  
real estate brokerage\*

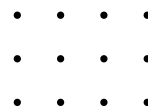
**62**  
markets

**22,000+**  
agents

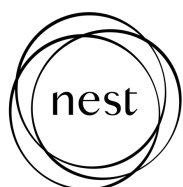
\*RealTrends defines "independent" as firms that are corporately owned but don't franchise. US Market Share in 2020 by Gross Transaction Value. Market share is calculated by dividing our Gross Transaction Value, or the total dollar value of transactions closed by agents on our platform, by two times (to account for the sell-side and buy-side of each transaction) the aggregate dollar value of U.S. existing home sales as reported by NAR.



# I LOOK FORWARD TO WORKING WITH YOU



*I recognize and value the trust my clients place in me and strive every day to exceed their expectations. As a high-touch professional agent, I am known for my unmatched devotion to my clients. Communication is key in this business, so if you are looking for an agent that has your back, will offer candid advice, and thoroughly explain each step in the process, look no further!*



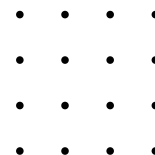
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Real Estate Advisor

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[neststlouis.com](http://neststlouis.com)



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