

# LET'S BUY A HOME



**CHEEK TEAM**

**REALTY EXECUTIVES OF ST. LOUIS**

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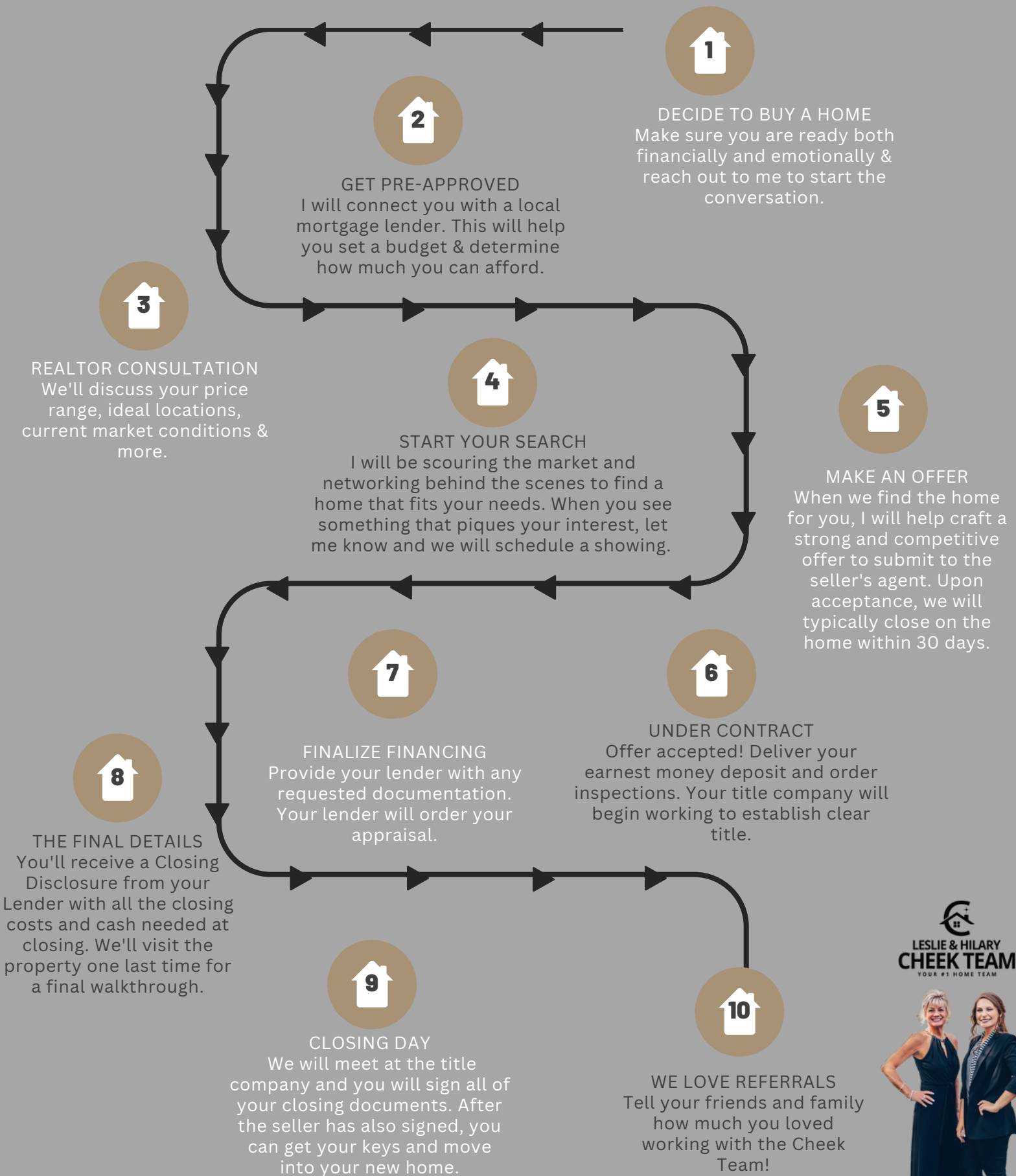


**LESLIE & HILARY  
CHEEK TEAM**  
YOUR #1 HOME TEAM

*A glance at the*

# Home Buying Process

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LESLIE & HILARY  
**CHEEK TEAM**  
YOUR #1 HOME TEAM





# FINANCES

The very first step in the home buying process is to obtain a financial pre-approval (proof of funds for cash purchase) We will need this document to accompany any offer we make on a property.

## FINANCING

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A mortgage lender will be able to take your financial information and determine what amount you will be able to borrow. Having your pre-approval letter in hand before we start searching will save us time and make sure we don't miss out on the perfect home opportunity. The pre-approval letter will accompany an offer. This is also helpful for you to determine what your monthly mortgage payment will look like and what budget you are comfortable with.

## CASH

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If you've got the money in the bank and you are ready to purchase your home in cash, that's great. We will need a proof of funds to supplement any offers. You can acquire a proof of funds from your financial advisor or your banker to show that you have a balance that meets the purchase price.

### WHAT DO CLOSING COSTS CONSIST OF?

- FEES DUE TO LENDER (SUCH AS APPRAISAL, CREDIT CHECK & ADMINISTRATIVE FEES)
- FEES DUE TO TITLE COMPANY (SUCH AS TITLE SEARCH, SURVEY, & ADMINISTRATIVE FEES)
- PRE-PAID COSTS (SUCH AS TAXES, HOMEOWNER'S INSURANCE PREMIUM, & PRE-PAID INTEREST)

### QUESTIONS TO ASK YOUR LENDER

- WHAT INTEREST RATE CAN YOU OFFER?
- IS IT FIXED OR ADJUSTABLE?
- WHEN CAN YOU LOCK MY RATE?
- WHAT FEES CAN I EXPECT FROM YOU?
- WHAT TYPE OF LOAN IS RIGHT FOR ME?
- DO I QUALIFY FOR ANY DOWN PAYMENT ASSISTANCE PROGRAMS?



# SEARCH

Once you've got your finances in order, the fun of looking for the perfect home begins! I will set you up on an automatic search through the Multiple Listing Service (MLS), which is the database that Realtors use to list and search for homes. The moment a home that fits your search criteria is listed for sale, it will be sent to your email inbox. If we ever need to adjust the search criteria, just let me know and I can make any change you need. Make sure to let me know which homes pique your interest and we will set up some showings.

## CONSIDER WHAT'S A MUST-HAVE AND WHAT'S NEGOTIABLE

### MUST-HAVES

### WOULD BE NICE TO HAVE

### KEEP IN MIND:

Certain home repairs can be costly and may not always be in your immediate budget. Be mindful of the age & condition of certain elements of the home such as:

- HVAC SYSTEM
- WATER HEATER
- ROOF
- APPLIANCES



# OFFERS & NEGOTIATIONS

## TIPS FOR HANDLING A MULTIPLE OFFER SITUATION:

Nothing is more frustrating than finding the perfect home for you, & then finding out that someone else thinks it's the perfect home for them too! However, this situation does happen in our market. Here are some different techniques we can use to make our offer more attractive:

- **Offer more than the asking price.** If it's not too out of line with the comparable value of nearby properties, offer more than the asking price.
- **Keep your offer clean and simple.** Don't ask for contingencies that aren't necessary to closing the transaction. Such as the inspections contingency. Are you the handy type and comfortable with making any necessary repairs? Agree to accept the home in "as-is" condition. Have additional funds handy? Offer the seller a commitment to purchasing the property at agreed upon contract price should the home not appraise at said price.
- **Have your earnest money deposit ready.** Offer a deposit that sends the message that you are serious about your offer and have the funds ready to turn in as soon as your offer is accepted. You may want to include a copy of your earnest money check with your offer.
- **Offer flexibility with your closing date.** Convey through your agent that you are willing to adjust the closing date to suit the seller's needs.
- **Include a personal letter.** Let the seller know who you are, what you like about the home, and that you intend to take good care of their former residence. Let them know what it is about the home that has already made it special to you.
- **Be diplomatic with negotiations after your contract is signed.** Remember that the seller has other interested parties to fall back on. If you turn ugly after the contract is signed, making additional demands or not following through with your promises, the seller may hand you back your deposit and work with someone else.

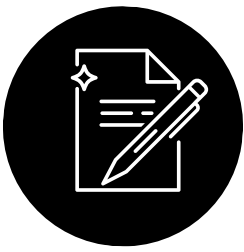
## FROM A LISTING AGENT'S PERSPECTIVE:

Examples of what listing agents are seeing/ receiving in multiple offer situations:

"Not contingent upon appraisal. In the event that home does not appraise at agreed upon contract price, buyer will bring in difference."

"In the event that the home does not appraise at agreed upon contract price, buyer to pay up to \$2000 difference"

"Buyer accepts property in its current state. Inspections are for buyers knowledge only and will not ask for any repairs to be completed by seller."



# INSPECTION PERIOD

**WE WILL SCHEDULE ALL INSPECTIONS IMMEDIATELY AFTER AN ACCEPTED CONTRACT.**

The standard home inspector's report will cover the condition of the home's heating system; central air conditioning system; interior plumbing and electrical systems; the roof, attic and visible insulations; walls, ceilings, floors, windows and doors; the foundation, basement and structural components. You will receive a written report of the inspection. Home inspections are very informative and I recommend being present on inspection day so that you can ask any questions you may have about your future home.

## ADDITIONAL INSPECTIONS AVAILABLE TO YOU:

- TERMITE/PESTS
- RADON
- SEWER LATERAL
- LEAD OR ASBESTOS
- MOLD/AIR QUALITY
- FIREPLACE
- WATER QUALITY
- POOL/SPA
- SEPTIC/WELL



## "WHAT IS A HOME WARRANTY?"

A home warranty is a policy provided by a third party that will help protect the home buyer for a period of time. The warranty will help with costs of certain repairs/elements of major appliances such as:  
HVAC system | Water Heater | Refrigerator | Dishwasher

**SEE THE NEXT 2 PAGES FOR MORE INFORMATION & PRICING**



ACHOSA (AH CHŌ SAH) MEANS THE  
POWER TO CHOOSE

(888) 509-2916  
WWW.ACHOSAHW.COM



# PROTECT YOUR HOME

## WITH YOUR CHOICE OF HIGHLY RATED CONTRACTORS

### WHAT IS HOME PROTECTION?

Our home protection consists of a service contract for your home's major systems and appliances. We protect homeowners from repair and replacement costs associated with our covered items.

### THE ACHOSA DIFFERENCE



You choose  
**your own contractors**  
for all required services



Our process provides  
**more value to your  
local community**



Our service experts  
are here to **improve  
your experience**

- The power to choose your licensed service provider
- Same day payments to service providers
- Coverage for unknown pre-existing conditions
- Free seller's coverage
- No age restriction on systems & appliances
- No separate liability cap on HVAC refrigerant
- Roof leak repair covered
- No square footage limitations on homes





## ACHOSA = THE POWER TO CHOOSE

(888) 509-2916 WWW.ACHOSAHW.COM

### HOW DOES IT WORK?

#### CALL IN YOUR SERVICE REQUEST

Call us to make sure the item is eligible for coverage. You'll get a service request number and recommended contractors (if you choose).

#### SCHEDULE YOUR DIAGNOSIS

Schedule the local contractor of your choice to diagnose the problem.

#### RECEIVE YOUR QUOTE

Call us back after the contractor has diagnosed the problem, but prior to the repair. We will speak to you and your contractor to determine the approved coverage dollar amount.

#### COMPLETE YOUR REPAIR

The contractor performs the work.

#### GET YOUR PAYMENT

After you are satisfied with the work, call us and we will pay our portion to the contractor. You will pay the contractor a deductible (trade call fee) for the service, or the actual cost, whichever is less, for covered items within coverage limits.

### IMPORTANT NOTES

**OUR PLANS DO NOT COVER EVERYTHING.** Coverage limitations do apply and can be found in the terms & conditions section of our website ([achosahw.com/terms](http://achosahw.com/terms)).

You will be required to pay the lesser of a trade call fee or the actual cost of the service to your selected contractor for each service request. Further, if your selected contractor provides repairs or replacements to items not covered, or charges more than our allotted coverage limits, you will be required to pay those expenses.

**SELLERS:** Coverage is available for a 6 month listing period. It can be extended in 6 month increments thereafter.

**BUYERS:** Coverage is available for 12, 18, 24 or 36 months. Special pricing is available for townhomes, condos, duplexes, triplexes, fourplexes, and new construction.

	Buyers			Sellers
	Advantage	Advantage Plus	Advantage Pro	Advantage
Base Price 1/	\$575	\$725	\$875	\$0
Trade Call Fee	\$100	\$100	\$100	\$150
<b>Covered Items</b>				
Attic & Exhaust Fans	✓	✓	✓	✓
Central Air Conditioning	✓	✓	✓	✓
Central Heating System	✓	✓	✓	✓
Central Air/Heat Plus		✓	✓	
Central Air/Heat Pro			✓	
Code Violations	✓	✓	✓	✓
Dishwasher	✓	✓	✓	✓
Electrical System	✓	✓	✓	✓
Garage Door Opener	✓	✓	✓	✓
Garbage Disposal	✓	✓	✓	✓
Kitchen Refrigerator	✓	✓	✓	✓
Microwave	✓	✓	✓	✓
Oven/Range/Cooktop	✓	✓	✓	✓
Plumbing & Drains	✓	✓	✓	✓
Roof Leaks	✓	✓	✓	✓
Sump Pump	✓	✓	✓	✓
Water Heater	✓	✓	✓	✓
Water Heater Plus		✓	✓	
Water Heater Pro			✓	
Washer & Dryer	✓	✓	✓	✓
<b>Optional Items 1/</b>				
Additional Refrigerator	\$50	\$50	\$50	Not Available
Stand Alone Freezer	\$40	\$40	\$40	
Stand Alone Ice Maker	\$80	\$80	\$80	
Jetted Bathtub	\$80	\$80	\$80	
Mini Split System	\$80	\$80	\$80	
Pool & Spa (shared eq.)	\$180	\$180	\$180	
Saltwater Pool & Spa	\$270	\$270	\$270	
Additional Pool or Spa	\$180	\$180	\$180	
Septic System	\$80	\$80	\$80	
Well Water Pump	\$80	\$80	\$80	
Water Softener	\$50	\$50	\$50	
Non-Owner Occupied	\$180	\$180	\$180	
Conserve	\$25	\$25	\$25	
Conserve Plus	\$50	\$50	\$50	

1/ 6 month plans for Sellers and 12 month plans for Buyers, prices subject to change





# FINANCING & TITLE WORDS TO KNOW

**TIP: IT IS VERY IMPORTANT NOT TO MAKE ANY MAJOR JOB CHANGES, MAJOR PURCHASES, OR OPEN ANY NEW LINES OF CREDIT, AS ANY OF THESE ACTIVITIES COULD ALTER YOUR QUALIFICATIONS FOR A LOAN.**

## **APPRAISAL:**

An appraisal is an estimation of the value of the property by a licensed professional appraiser. The appraisal will be ordered by the lender and paid for by you. The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying. The contract is contingent upon whether the appraisal comes in at or above the purchase price.

## **SURVEY:**

The survey is a sketch showing a map of the property lines/boundaries among other things. The survey will show if there are any encroachments on the property and is added protection for the buyer.

## **TITLE:**

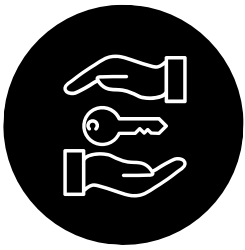
The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgage liens, judgements, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the property. Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property.

## **CLEAR TO CLOSE:**

The magic words! It means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.



**NOTE: YOUR LENDER WILL REQUIRE YOU TO OBTAIN A HOMEOWNER'S INSURANCE POLICY. START THIS PROCESS IMMEDIATELY AFTER AN ACCEPTED CONTRACT AND AFTER OBTAINING A POLICY, SEND TO YOUR LENDER.**



# NOTES FOR A SMOOTH CLOSING:

- Contact all utility companies to activate services, these shall start in your name as of closing day. Prior to closing, I will send you a breakdown of what utility companies are used and their contact information to help you through this process.
- Complete a final walkthrough of the property before closing
- Review the closing disclosure statement from your lender & title company. On closing day, you will need to bring a Cashier's Check from your financial institution for this amount. **Avoid any transferring of funds close to closing day as this may result in a hold on your account**
- Bring your driver's license or passport to closing table
- Take your keys and move in!



## WE'RE CLOSED, NOW WHAT?

### Consider doing the following:

- Re-key or change the locks
- Change your mailing address with all financial institutions and the USPS
- Schedule duct cleaning/ carpet cleaning
- Set up a home maintenance plan

# WHAT OUR CLIENTS SAY



"By far hands down the BEST realtor I have ever encountered. Im in the mortgage industry myself and my house hunting experience was flawless. We got to the closing table in a matter of 3 weeks!! Unbelievable!! It's not ideal for someone to work every weekend but Hilary is very dedicated and passionate about what she does! I genuinely can see the happiness in Hilary's face every Saturday morning with a strong spirit encouraging us to look at every house we liked even though she was booked! She managed to pursue all of our needs so promptly."

Robertson Family

"I loved working with Hilary for my first home purchase! She made the entire process as simple as buying a home can be, was always available to go over my \*many\* questions, and gave me the exact information I needed at every step in the process. I couldn't be happier with her expertise and professionalism, and would strongly recommend her to anyone looking into a purchase or sale"

Adam V.



"We absolutely loved working with Hilary!! She was patient with us while our demands were high in a very tough market. She also kept me encouraged when I would get my hopes up about a house but also was honest and realistic which I appreciated.

From two first time home owners, we were definitely blessed finding a realtor like Hilary who helped us not only find our perfect home but right on time"

Maples Family



# THANK YOU!

Thank you for trusting The Cheek Team with the purchase of your new home. We are honored to represent you and guide you through the process. Our goal is to ensure that you are comfortable, educated & confident every step of the way. Please don't hesitate to call, text or email with any questions or concerns.



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*Checkout  
our reviews*

