



# BUYERS *Resource Guide*

"THE COMPLETE GUIDE TO FINDING YOUR DREAM HOME"

*Karli Rae Tucker*

# HOME BUYING

## Checklist

1

### PARTNER WITH AN AGENT

By entering our partnership, you will receive local insight and I will provide information about your neighborhood's inventory. You will instantly have access to off-market properties and market averages.

2

### GET PRE-APPROVED

By getting pre-approved, you can understand what you can afford and determine your mortgage payment. You'll need to start preparing for escrow and to obtain a pre-approval letter.

3

### FIND YOUR NEW HOME

Begin by comparing home and neighborhood to start narrowing down the neighborhood you desire. From there, you can narrow down your favorites and we begin our home tours and inspections to find your dream home!

4

### MAKE OFFER & NEGOTIATE

After using comparative analysis strategies, we will determine the best price to offer for the home. In a competitive market, you may not be the one bidding and will want to stand out. I will help you to negotiate where we can to get the best price for your home.

5

### UNDER CONTRACT

Once we are under contract, we will move into getting home inspections, appraisals, securing your loan, move-in dates, and preparing for closing day.

6

### BEFORE YOU CLOSE

Get organized before the big closing day. You'll want to transfer funds, reserve a moving company for your move in date, set up utilities and more.

7

### CLOSING DAY: TO BRING

Bring In your ID and have your wrist well rested to start signing!

8

### CLOSING DAY

After the title representative reviews all the documents with you and funding has cleared, you will receive the keys to your new home.







Thank you for trusting me with the purchase of a property! I am honored to represent you and guide you through the process. My number one goal is to ensure that you are comfortable every step of the way.

I'm always available to help! Shoot me a text or give me a call for the quickest response.

**Karli Tucker**

REALTOR®

A house is much more than a roof with four walls. It's about the life we have there and the memories we make there. Turning a house Into a home Is my main goal for you.

*-Karli*

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# FINANCIAL *Checklist*

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Use this financial checklist to help keep your budget in check.



## **CLOSING COSTS**

Closing fees include things like the lender's fee, survey fees, appraisal fee and document preparation fees.



## **DOWN PAYMENT**

Your down payment is the money you pay at closing. It's the difference between your mortgage amount and your purchase price of your home.



## **EARNEST MONEY**

Earnest money is an upfront deposit that secures your home purchase and gets applied to your down payment or closing costs.



## **APPLIANCES/FURNISHINGS**

When budgeting for your new home, remember to set money aside for appliances and furnishes that you will want to purchase upon closing.



## **INSURANCE**

Depending on your loan program and down payment amount, you may pay mortgage insurance. Homeowners insurance is also required.



## **MAINTENANCE**

It's suggested that homeowners put aside money to cover maintenance from lawn equipment to household tools.



## **PROPERTY TAX**

This varies depending on the state you reside.

## The Mortgage Process

The very first step of the home buying process is to get a pre-approval letter from a lender stating how much you are qualified for. It's important to ask your potential lenders some questions to make sure they are a good fit for you.

Don't understand something your lender says? Stop and ask for clarification. This is your home buying journey, and you deserve to understand the process every step of the way.

A pre-approval is only valid for 30-90 days, so while you can start talking to lenders, you'll want to wait on getting that pre-approval letter when you're ready to buy.



## Questions to Ask Potential Lenders

1. What type of loan do you recommend for me? Why? There's no one type of mortgage loan that's superior to another—but whichever you choose, you need to know why it's best and how it works.
2. Will my down payment vary based on the loan I choose? If you're tight on cash or don't want to be cash poor, let your lender know. Loans vary in their down payment requirements.
3. What is the interest rate and the annual percentage rate (APR)? Everyone talks about the interest rate, but the APR is just as important. It combines the interest rate with the fees a lender charges to originate your loan.
4. Can I lock-in an interest rate? If so, for how long? If you think rates will be moving up, ask if you can lock it in for a set period of time!
5. What will my closing costs be? Are they a part of my loan, or will I pay them in cash at closing? Remember, closing costs usually run around 3% of your loan value so you need to know how they'll be covered.



# Searching Strategically

Before we hop into the home search, I like to advise my clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future home.

Needs are the non-negotiable features; the features you simply must have in yor next home. Wants are the ones you'd like to have, but you can add or change down the road.

Don't feel like your first draft has to be your final draft—and above all else, remember you can't change the lot, the location, or the price you paid so spend a good amount of time thinking through those three before moving on.

**Needs might be things like:**

- Enough square footage for you and your family
- Sufficient bedrooms and bathrooms
- First floor master bedroom
- Close proximity to work and school
- Attached two-car garage
- Grassy yard for children's or pet's play area

**Wants will look more like:**

- Specific paint or exterior color
- Pool, jacuzzi, or other exterior water feature
- Fenced-in backyard
- Specific carpet, hardwood floors, or tile
- Kitchen amenities like countertops and appliances
- Walk-in shower or double bathroom vanity in master

## Wants vs. Needs

Write down your *needs* and your *wants* in your future home.

NEEDS

WANTS

## Searching Strategically Online

Now that you've got your wants vs. needs list in hand, the fun really begins! It's time to talk about narrowing down those listings and deciding which ones to see in person. First up, let's talk about best practices for searching online. No doubt you know the sites (Realtor.com, Zillow, Redfin, Trulia), but how can you get the results you want? Try some of these tips.



- **Use the search filters but not too much.**

You don't want to restrict your search so tightly that you only have a handful of homes to view. Keeping your wants vs. needs list in mind, expand your geographic search, and add do not, I repeat, **DO NOT** look at homes over your max budget!

- **If you find something that catches your eye, check out the Google street view.**

Online pictures can be deceiving so a virtual 'walk down the street' will give you a better sense of the house and surrounding area.

- **Don't shy away from a home because it is "pending" or "under contract."**

Pending contracts do fall through, so keep it on your list especially if it checks all your boxes.

After you've found a few homes you like, jot down address. Shoot the list to me and I will call the listing agents to gather pertinent info and gauge the seller's motivation. At this point, it's time to look at the calendar and find a chunk of time to tour the homes on your shortlist. Carve out more time than you think you'll need since you don't want to be rushed if you find a home that may be "the one."



## Making the most of your showings

You're SO READY to get inside those homes on your shortlist and see for yourself if one of them is soon-to-be your new address. I know you're excited, but you gotta go into those showing calm, cool, and with your thinking cap on. Here's a quick list of how to do just that:



### **Before a showing, read over your wants vs. needs list and revisit your budget.**

Having this fresh on your mind will help you stay objective and focused. Take pictures and videos to jog your memory later and to help you process with friends and family.

### **Remember, you can't change the lot or the location so make sure you love both.**

You also don't want to be the priciest home on the block. I will help you assess whether or not that's the case.

### **Don't let yourself get distracted by decor or staging.**

These things will be gone by the time you move in, so try to stay focused on the things that cannot be changed as easily.

### **Take your time.**

If a home makes a good first impression, let me know you're interested and that you'd like to spend a bit more time looking around. This is one of the largest purchases you'll ever make so it's worth it to learn as much as you can while you're there.



## Tips for Making an Offer Stand Out

So you think you've found "the one" and you're ready to put in an offer—one that will be simply irresistible to sellers. Let's talk about making an offer that stands out.



- Have your pre-approval letter ready to go for the price we are making an offer at. This document demonstrates to the seller that you have the financial backing to secure a mortgage. A pre-approval can make your offer more attractive and assures the seller that the financing process is likely to go smoothly.
- Be flexible with contingencies. While it's essential to protect your interests, consider being open to adjusting timelines or conditions. For example, you could offer a shorter inspection period or be willing to work with the seller on specific concerns they may have.
- Add extra incentives to your offer to make it more appealing. This could include offering to cover some closing costs, offering a lease back, or even an appraisal gap contribution. These additional perks can make your offer stand out from others.
- Put your best foot- and offer forward. You may only get one chance to make an offer so showing the seller you're ready to make it to the closing table is superior.

And of course, when you're ready, I will guide you through putting together an offer that gives you every advantage in landing the home of your dreams.

## We're under contract... now what?

You made an offer, and it has been accepted—go ahead, cue the confetti! And while it'll be a few more days until you can move in, you're well on your way to closing the deal on your new home sweet home.

Here's a quick rundown on what happens after you make an offer and your new home is "under contract."

- First, I will carefully review important dates/deadlines and information you will need to know to ensure a successful closing. I will send you and all involved parties an email within one business day going over all details and important dates as well!
- I will contact your lender to loop them in on the process & send them the executed contract. I recommend following up with them as well to firm up financing details and lock in your interest rate.
- The title company will contact you with wiring Instructions for the escrow deposit. (Usually due within 3 days of the executed contract)
- We will schedule an inspection and once the home inspection report comes in (and you should definitely request a home inspection), we may need to negotiate any repairs with the seller.





# All About Home Inspections and Insurance

## **What is a home inspection?**

The inspection will uncover any issues in the home that would have otherwise been unknown. You will receive a written report of the inspection. I always recommend that you are present for the inspection, so that you may ask the inspector any questions. I will be there as well!

## **What does "inspection period" mean?**

During the inspection period, the buyer has the right to hire a professional to inspect the condition of the home. If the results on the inspection report comes back with any issues that need to be addressed, the buyer may ask the seller to cover the costs of these repairs, reduce the sales price, or fix the repairs before closing. If an agreement can not be made, the buyer has the right to back out of the contract and get the escrow deposit back with no consequences.

### **TIP:**

Schedule all inspections immediately, so if we need to negotiate any repairs we can before the inspection period ends.

## **The home seems fine, do I really need a home inspection?**

You may think the home is in perfect shape, but some of the costliest problems are difficult to spot: leaks, termite damage, foundation issues, poor ventilation, faulty wiring, and drippy appliances. A home inspection gives you the chance (before you sign on the dotted line) to have a professional inspector see if there are any problems that need to be addressed, replaced, or fixed.

If you are getting a loan, the lender will require you to obtain home insurance. The home insurance company will typically require that you have certain inspections done. In order to obtain insurance, the inspection reports will need to fit the criteria of the insurance company. This is another reason that you may need to have an inspection done.

## Pre-Closing

We are so close to the closing table! Here's what's going to happen leading up to you receiving the keys:

- ✓ **Under Contract**
- ✓ **Inspections**
- ✓ **Obtain Insurance**

### ■ **Appraisal**

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, 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. If the appraisal comes back short, we will be back to the negotiating table.

### ■ **Obtain Mortgage**

You have 5 days from the date of contract execution to begin the mortgage loan application. During the 30-45 days before closing, the lender will be finalizing your mortgage.

It is very important not to make any major job changes, major purchases, or open new credit cards or lines of credit, as any of these activities could alter your qualifications for a loan.

### ■ **Title**

The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgage liens, judgments, 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. This will also be a part of your closing costs.

### ■ **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.



## Closing Time!

You've gotten the "clear-to-close" and we've scheduled your closing date and time – let's answer some questions you may have about closing day:

**Q: When do we do the final walk-through?**

A: The final walk-through is exactly what it sounds like – it allows the buyers to do one last walk through before closing to confirm that the seller made the repairs that were agreed upon and to make sure no issues have come up while under contract. We will typically schedule to do this a day or two before closing.

**Q: Who will be at closing?**

A: Situations vary, but you can expect the buyer (that's you!) and title company representative.

**Q: What will I do?**

A: Stretch those fingers and get ready to sign, sign, sign. At closing, the seller will sign ownership of the property over to you, and you'll sign to receive possession.

**Q: What should I bring?**

A: Bring a photo ID and a cashier's check to pay any closing costs (if you haven't already scheduled to wire your closing funds). Your escrow agent will tell you any other documents specific to your situation. The closing process is relatively simple but be prepared for A LOT of paperwork. (And always, always, always ask if you have a question along the way.) The good news is once you've signed the last page, it's time to get a hold of those keys and celebrate!



# REAL ESTATE TERMS

## *to Know*

Here is a list of the real estate terms that you may hear. Read over these so you are familiar and always in the know when discussions are being held with other parties and professionals.

### ANNUAL HOUSEHOLD INCOME

Collective income from everyone in your household before taxes or other deductions are taken, investment income or dividends, Social Security benefits, alimony, and retirement fund withdrawals.

### APPRAISAL

A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

### APPRAISED VALUE

An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property. Since an appraisal is based primarily on comparable sales, and the most recent sale is the one on the property in question, the appraisal usually com

### APR

APR refers to the annual percentage rate, which is the interest rate you'll pay expressed as a yearly rate averaged over the full term of the loan. APR includes lender fees in the rate, so it's usually higher than your mortgage interest rate.

### CLOSING COSTS

Generally 2 to 5 percent of the purchase price include lender fees, recording fees, transfer taxes, third-party fees such as title insurance, and prepaids and escrows such as homeowner's insurance, property taxes, and HOA fees..

### CLOSING DISCLOSURE

A document that provides an itemized listing of the funds that were paid or disbursed at closing.

### DEED

The legal document conveying title to a property.

### DOWN PAYMENT

A cash payment of a percentage of the sales price of the home that buyers pay at closing. Different lenders and loan programs require various down payment amounts such as 3 percent, 5 percent, or 20 percent of the purchase price.

### EARNEST MONEY DEPOSIT

Also known as an escrow deposit, earnest money is a dollar amount buyers put into an escrow account after a seller accepts their offer. Buyers do this to show the seller that they're entering a real estate transaction in good faith.

### ENCUMBRANCE

Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

### EQUITY

A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

### ESCROW

Putting something of value, like a deed or money, in the custody of a neutral third party until certain conditions are met.

### HOMEOWNERS ASSOCIATION

#### FEE (HOA)

A fee required when you buy a home located within a community with an HOA that typically pays for maintenance and improvements of common areas and may include the use of amenities.



## HOMEOWNER'S INSURANCE

Insurance that provides you with property and liability protection for your property and family from damages from a natural disaster or accident. Lenders usually require borrowers to buy homeowner's insurance.

## HOME WARRANTY

A contract between a homeowner and a home warranty company that provides for discounted repair and replacement service on a home's major components, such as the furnace, air conditioning, plumbing, and electrical systems.

## LENDER FEES

Part of the closing costs of a home purchase and may include an application fee, attorney fees, and recording fees. The lender's underwriting or origination fee is usually 1 percent of the loan amount.

## LOAN TYPES

Mortgages have different terms ranging from 10 to 30 years and are available with fixed or adjustable interest rates. Your lender can discuss down payment, insurance, credit requirements, and other specifics of various loan types.

## MONTHLY DEBT

The minimum payment on credit card debt; auto, student, and personal loan payments; and alimony or child support. Rent or mortgage for a property that you will pay after your home purchase must also be included.

## PROPERTY TAXES

Typically imposed by local governments on real property including residential real estate. The tax rate can change annually, and the assessed value of your property is usually recalculated annually.

## MORTGAGE

A loan from a bank, credit union, or other financial institution that relies on real estate for collateral. The bank provides money to buy the property, and the borrower agrees to monthly payments until the loan is fully repaid.

## MORTGAGE INSURANCE

Insurance that protects the lender and repays part of the loan if the borrower defaults and the loan can't be fully repaid by a foreclosure sale. Usually required on loans with less than a 20 percent down payment.

## PREPAIDS

Prepays are expenses paid at the closing for bills that are not technically due yet, such as property taxes, homeowner's insurance, mortgage insurance, and HOA fees.

## THIRD PARTY FEES

Any closing costs charged by someone other than your lender, typically including fees for an appraisal, a property survey, a title search, owner's and lender's title insurance, and sometimes an attorney.





# MY ROLE AS YOUR BUYER'S AGENT

- **Market Knowledge:** I have a deep understanding of the local real estate and will provide valuable insights into neighborhoods, property values, and market trends, helping you make informed decisions.
- **Property Search:** Helping you find properties that match your criteria more efficiently. Full access to MLS and off-market, pre-market properties.
- **Negotiation:** My expert ability to negotiate on your behalf is my greatest asset. I will help you secure the best possible price and terms, to save you as much money as possible.
- **Contract Expertise:** Buying a home involves a complex legal process with contracts and paperwork. I can guide you through this process, ensuring that you understand all the terms and conditions so that your interests are protected.
- **Network:** I have an extensive network of real estate professionals, including inspectors, appraisers, and lenders. I will recommend trusted professionals to help with the various stages of the home buying process that I know offer 5 star service.
- **Time Savings:** Searching for a home, scheduling viewings, and managing paperwork can be time-consuming. I am here to streamline these tasks, saving you time and stress.
- **Objective Advice:** By hiring me, you now have someone to represent your interests, not the seller's. I can provide objective advice and help you avoid emotional decisions that could lead to regret later. (And I'm FREE to you)
- **Local Insights:** I can provide information about amenities, transportation, and other local factors that could impact your decision to buy a particular property.
- **Post-Purchase Support:** Even after the purchase, I will continue to be a resource, helping with any issues that may arise or providing referrals for maintenance/renovation services as well as keeping you updated on your home value and increase in equity over the years!





# KARLI TUCKER

FLORIDA REALTOR

I'm Karli, your local Realtor with Blue Marlin Real Estate.

I have lived on the Space Coast since 2018 and love everything this area has to offer. Whether it comes to buying or selling, give me a call! I am a content creator for Real Estate based out of Central FL. I found a passion with social media in 2019 when I got my Real Estate license. Since then I have been documenting my sales and entertaining my niche community with pricing and market updates. Finding the right home can be a difficult process but no matter what you are looking for as an experienced Brevard County FL real estate agent I can provide you with the resources you need to make the home buying process simpler, from specific area information, to tools to estimate your mortgage payments, and buyer resources and articles that will help you through the home buying process.



👉 Karli Helps Dreams Come True 👉 From the moment I met Karli, I knew she had what it takes to find and close on the perfect home. We gave her our dream list. I never imagined in a million years we would check ALL the boxes. Not only did she deliver our offer minutes after we decided to go for it, but she scheduled contractor bids, negotiated a reduced purchase price, and ensured our closing costs were covered. We had immediate equity upon closing! If you're wondering who to use for a real estate transaction, Karli is the only way to go! She makes dreams happen!

*Connect With Me*

Karli Tucker

