

your complete guide to the
HOMEBUYING PROCESS



Brought to you by:

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YOU'RE ABOUT TO EMBARK...

on the journey of
HOME OWNERSHIP

Dear Future Homeowner,

Thank you so much for taking the courage to invest in your dreams and what is the product of phone calls, emails, trainings and experiences that I have encountered. As a Buyer Specialist, I've made it my goal to become highly knowledgeable of the home-buying process. Although there is always much more to be learned, I've put my best effort in making this experience as *enjoyable* and easy to understand.

I've taking to heart every question I've ever received from buyers, and hope you find the answers you seek. There is so much love and thought put into every single page. I am confident that you *can* move forward on what may be the biggest life decision you've ever made..

I always appreciate hearing your feedback and comments. I *enjoy* helping individuals like yourself *achieve* this big dream. I welcome you to this incredibly rewarding journey and can't wait to see you go from *overwhelmed to empowered*.

Sincerely I am here for you,

Brenda Gonzalez

01 YOU DECIDED

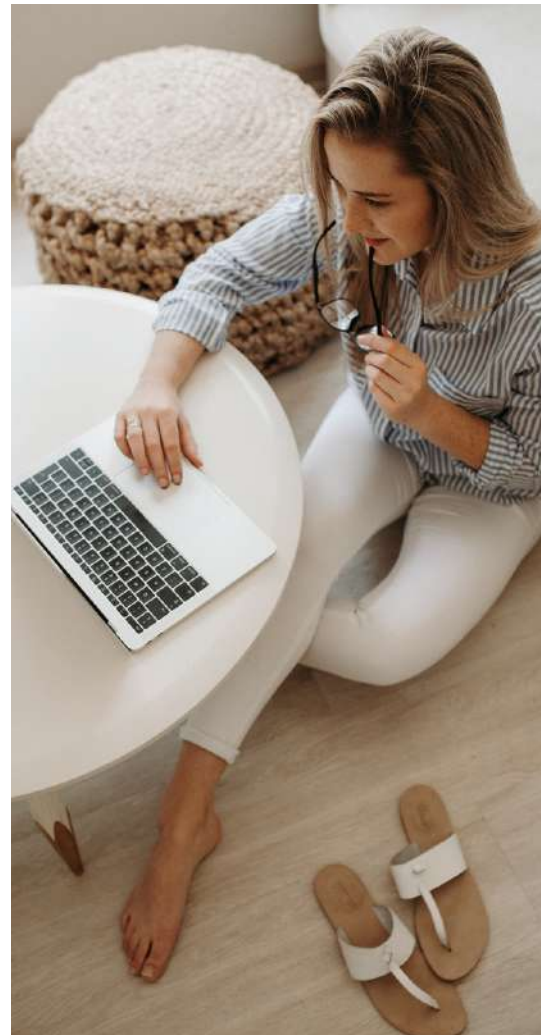
to buy your Home Sweet Home

Congratulations!! You are about to embark one of the most exciting journeys of your life. One that costs a lot of money and is one of the biggest purchases you'll make. Don't worry, I have encountered multiple of things that could go wrong, and have created a path so you can have a pleasant experience.

That being said, I have made it my duty to take care of you in advance and so I put together my proven systems and problem solving expertise to make this process as enjoyable as possible. Are you ready for the homeownership guide?

DEFINE GOALS & *objectives*

The first step to beginning this process is to decide your WHY. What are hoping to accomplish by buying a home? Is it because you want to invest in yourself and build equity? Or maybe you're ready to accomplish the American Dream? or more so, you're ready to create memories and start a family. With your WHY in mind and consistent effort you will be steps closer to becoming a Homeowner.

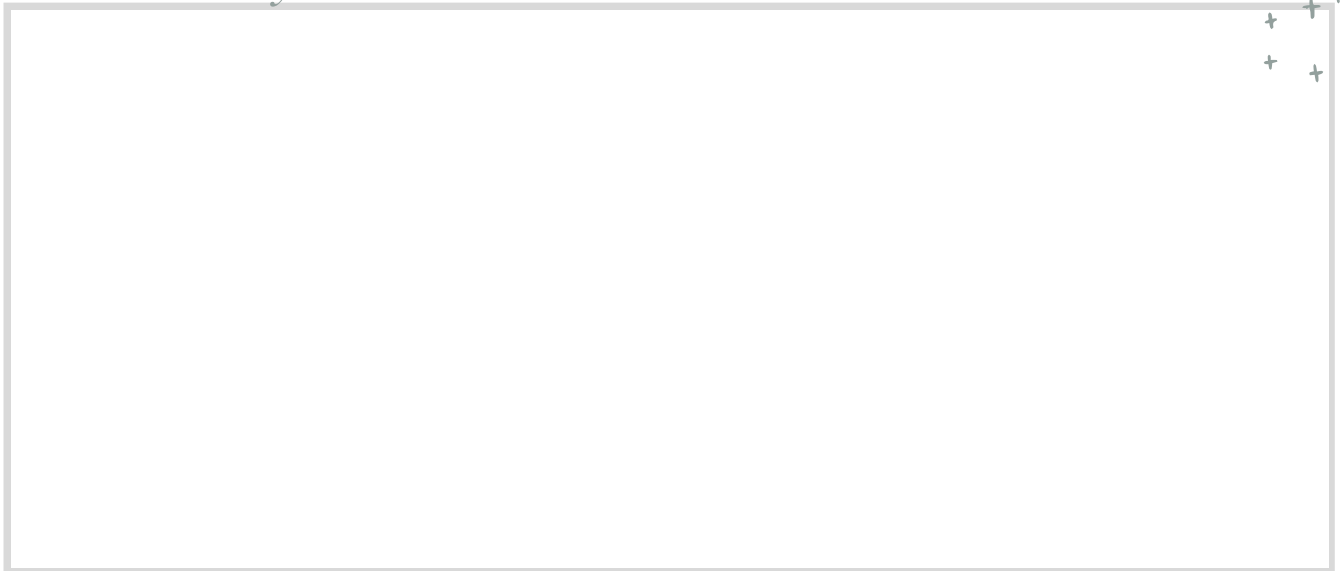


when in doubt

WRITE IT OUT

I've personally found it easiest to reflect on my 'WHY' when I use statements like the ones below. Turn on your favorite music playlist or get in a quiet space and ask yourself these questions so you can get clarity on what you want your outcome to be.

i want to buy a house because...



owning a house would make me feel...



NOW, FOR THE FUN PART

Now that we've got the WHY, here comes the fun part. The part where you close your eyes, imagine your beautiful home. what features does it have? Granite countertops? An open floor concept? how many bedrooms? good location? close to schools? shopping center? Yoga studio? Dog Park? Write down what matters most to you below.

the features of the home most important to me are...



it's important for my house to be...



THE TIMELINE

what you should expect & when

- 1** *initial consultation*
Discuss your goals and how I can help you achieve them.
- 2** *mortgage prequalification*
This will give you an essential tool you need to make an offer once you find the right home.
- 3** *instant home e-alerts*
I give you priority access to homes that match exactly what you're looking for as soon as they become available.
- 4** *showings*
Working around your schedule, we will make appointments at the homes you have chosen to see.
- 5** *drafting an offer*
Discuss the terms of your offer and compile them into a contract.
- 6** *the negotiation*
I will fight for every penny as though it was my own money.
- 7** *managing the details*
I manage all the details necessary to get you to keys.
- 8** *closing*
You will receive keys and become the owner of your new home, yay!
- 9** *after closing*
I take pride on maintaining life-long relationships with clients and continuing to add value.

4 ALL ABOUT ESCROW

Escrow is the neutral 3rd party that takes paperwork from all sides, handles the process of delivering funds to the appropriate parties, and works with a title company to ensure the deed is recorded in the buyer's name. Escrow is also a process in which all that is handled, and can take anywhere from 20-45 days, depending on how quickly everyone can work together. Below you will find an example timeline of a 30 day escrow. Please know, nothing is ever set in fixed in escrow - it's a generic timeline.

01

open escrow

Your offer is accepted. You're buying a home!

03

earnest money due

EMD is due within 3 days of opening escrow. This is your 'good faith' deposit.

07

seller disclosures due

The seller is required by law to disclose all material facts (for ex, any leaks, insurance claims, deaths, etc) and the paperwork is due 7 days after opening escrow.

17

physical inspection period ends

You have 17 days (by default unless otherwise negotiated) to conduct inspections and decide if you negotiate repairs and move forward or not. During this time you can back out and still have rights to your deposit.

21

loan contingency period ends

Your lender has 21 days to collect documentation and decide if you are fully approved or not. If they claim you are not, you can still backout as long as it's with your 21 days and you'll still have rights to your deposit.

25

final walkthrough

Just a few days before escrow closes, you'll walk through the property to ensure all requested repairs are done, and to make sure the property is in the same condition as it was when you submitted the offer.

30

closing

You will receive keys and become the owner of your new home.

5 *how much does a home*

ACTUALLY COST?

earnest money deposit

DUE 3 DAYS AFTER CONTRACT ACCEPTANCE

Typically the EMD amount is determined based on the purchase price in our market. It's common for 1-2% of the purchase price. It can be delivered by wire (usually there's a \$20-30 fee included), cashier's check or personal check. This will become part of your downpayment and is not an additional fee.

down payment

DUE AT CLOSE OF ESCROW

The amount you will need for a downpayment is determined by the type of loan you qualify for. FHA is a minimum of 3.5% whereas conventional loans can range anywhere from 3 - 20% or possible 0 if eligible. Ask your preferred lender for options available.

home inspection

DUE AT TIME OF INSPECTION

I always recommend hiring a home inspector, as you never truly know the real condition of the home from just the outside. The cost ranges from inspector and details such as size of home and if there's a pool. We typically see \$300 - 500, payable by cash or check. This is an additional fee.

appraisal

DUE AT TIME OF INSPECTION

Like home inspections, appraisals also range on the appraisers and size of the home. They are hired by the lender to ensure that the property is worth what they are lending to the borrower, they range from \$300 - \$600.

closing costs

DUE AT CLOSE OF ESCROW

Closing costs are the fees included for escrow, title and lender services. They range from 2.5 - 3.5% of purchase price. We go into detail on the next page as to what those fees entail.

IMPORTANT

You will pay for a home inspection report and an appraisal report (if financing) which is nonrefundable (approximately \$1,000), even if you do not end up buying the home.

what are

CLOSING COSTS?

Closing costs are the lender third-party fees paid at the close of a real estate transaction due at the close of escrow (hint the name). The buyer closing costs usually total 2% - 5% of the final sale price which may include but not limited to:

escrow fees

paid to the escrow firm for their services

lender fees

this can include everything from underwriting to loan discount points, which can be purchased to lower your interest rate.

homeowners insurance

required by most lenders, you will typically pay your premium for one year.

private mortgage insurance

typically required if your down payment is less than 20%

title insurance

a one-time fee, required to protect you in case the seller doesn't have full deed to the property

property taxes

you will typically pay six months of county property taxes

recording fees

paid to the city or county to record your deed in public records

home appraisal fees

only paid at closing if not paid for in advance

homeowners association HOA dues

if your home has a homeowner's association, you will pay one month's dues upfront at closing

**please check with your lender for the full scope of what your actual closing costs will be.*

7 AFTER ESCROW

checklist

Congratulations!!! Its official you have your keys. Now its time to move alllll the boxes, and start the amazing experience of homeownership. You've got a lot on your plate, so we want to highlight some important tasks that are necessary for a smooth transition.

change over utilities

Although this is on the 'After escrow checklist', we best recommend that you switch over utilities either day of/day before. Keep in mind internet often takes over a week to get scheduled/on the books.

- GAS
- ELECTRIC
- INTERNET
- WATER
- TRASH

update change of address at post office

This can either be done at the local post office. Please note there is a \$1.85 processing fee.

update change of address at your bank

This can be done at local bank, or by making a quick phone call.

send introduction letter to your neighbors

It's always good to know and be friends with your neighbors, as good ones always look out for each other!

register your home warranty

Among the piles of paperwork, you'll receive your home warranty which you can register online. If you cannot find it, simply call me and I will send you in the right direction.