

# Buyer's Guide



YOUR  
COMPLETE  
GUIDE

**DWELL**  
RALEIGH  
REAL ESTATE

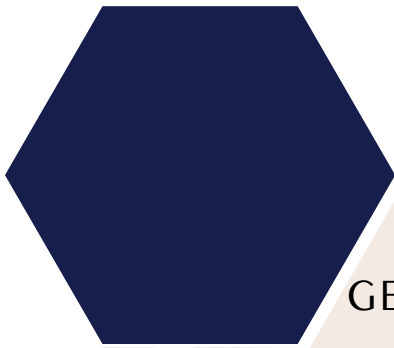


FOR THE  
HOME BUYING  
PROCESS

919.696.9622

kristina@dwelraleigh.com





GET TO KNOW  
YOUR  
REAL ESTATE  
AGENT



**DWELL**  
RALEIGH  
REAL ESTATE

I'm honored to be working with you!  
Buying a home is one of the biggest decisions you will make.  
I'll be with you every step of the way.

Serving is my life-long passion. I am thankful I've been able to serve my family, friends, and clients for over 19 years. With 3 amazing kids and my husband by my side, we all become invested in you and your families.

My family moved here from Long Island NY when I was 12. I attended West Millbrook, Sanderson HS, and graduated from Meredith College with a degree in Marketing and Clothing & Fashion Merchandising.

Being at home or on vacation with my family are my favorite places to be.  
In 2021 we lived in Hawaii for 50 days!  
We love Disney Cruises, the beach, tennis, golf, and sunshine.

We have learned that Home is wherever we are together as a family.  
We are blessed to call Raleigh home.

919.696.9622

kristina@dwelraleigh.com





GET TO KNOW  
YOUR  
REAL ESTATE  
BROKERAGE



**DWELL**  
RALEIGH  
REAL ESTATE

Dwell Raleigh Real Estate is a family-owned business. What does that mean? It means that you get treated like family! I understand that buying and selling a home can be overwhelming. My job is to ease your stress. You aren't just a number to me. I care deeply about helping you meet the goals and expectations you have for your family.

What's the best part about using me as your realtor? I will guide you through every step. My brokerage has a wide network of reach in the local community as well as on a broader platform through social media.

I will personally oversee all marketing, showings, review offers, handle negotiations, review contracts to ensure you are protected, guarantee you get the best deals possible, schedule inspections, work with lenders, attorneys, and all parties involved in order to smoothly get you to closing and beyond!

My passion, as the owner of Dwell Raleigh Real Estate, is to make sure you always have peace of mind while finding your new home or while selling your current dwelling. You will experience my dedication, knowledge, patience, and passion, in every detail.

919.696.9622

kristina@dwelraleigh.com



# Buyer

## QUESTIONNAIRE

DESIRED LOCATION  
*Look and feel of preferred area.*

PRICING & FINANCING  
*What is your price range? If you need financing, are you pre-qualified yet?*

TIMEFRAME  
*Do you need to sell a current home? Are you leasing? When does your current lease end? Ideal move in time?*

INTERIOR  
*Number of Bedrooms? Bathrooms? Total square feet? Other desires?*

EXTERIOR  
*Lot size? Garage? Pool? Pet needs? Other exterior requirements?*

# 3 Financing Tips



## GET YOUR CREDIT IN CHECK

Make sure you're financially prepared for homeownership. Do you have a lot of debt? Plenty saved for a down payment? What about closing costs? Ask yourself "how much house can I afford?" before you go further. Additionally, know that lenders look closely at your credit score when determining your eligibility for a mortgage loan. Check your credit score and do anything you can to improve it, such as lowering outstanding debt, disputing any errors and holding off on applying for any other loans or credit cards.



## FIND THE RIGHT LENDER

Just like you want to get the home that best suits your needs, you'll want to find a lender that best suits you. We suggest you consider using a broker to help you find a lender, talk to your agent—we are here to help, ask friends and family for referrals, and compare at least three lenders.



## BE PREPARED

A lender will need information from you in order to get you pre-approved and through the home buying process. Here are a few things to have ready for them:

- W-2 forms from the past two years
- Pay stubs from the past 30 days
- Federal tax returns from the past two years
- Proof of other sources of income
- Recent bank statements
- Details on long-term debts/car or student loans
- ID and Social Security number

\*If you're self-employed, you may have to provide extra proof of your financial stability, including having a higher credit score or large cash reserves, and possibly providing business tax returns.

In a competitive market, sellers may ask for proof of pre-approval. This document can help strengthen your offer! Make sure to get a pre-approval letter before we start viewing homes.

STEP BY STEP

# Buying

01

## CONSULTATION

Meet with your Real Estate Agent! Discuss what you are looking for.

02

## PRE-QUALIFIED

If you need financing get pre-approved by a lender or bank.

03

## HOME SEARCH!

Your agent will narrow options for your review.

04

## MAKE AN OFFER!

Negotiate the offer and get it accepted!  
Contingent on inspection.

05

## HOME INSPECTION

Discuss results, prepare plan for requests and negotiations of any repairs.

06

## APPRAISAL & TITLE SEARCH

The lender/attorney orders the appraisal, title search and final financing is set.

07

## CLOSING

Sign papers!  
Congratulations,  
You are home owner!



# THE INITIAL PROCESS

01

## CONSULTATION

Meet with your Real Estate Agent! Discuss your desires.

We will discuss your needs, wants, wishes and dreams.

- How long have you been looking for a new home?
- What areas and neighborhoods are you looking at?
- What is your Plan B, if you can't find the home you have in mind?
- What are some of your must have items?
- What are deal breaker items?

02

## PRE-QUALIFIED

If you need financing get pre-approved by a lender or bank.

This process is necessary to help narrow down and determine how much home you can afford.

Lenders typically recommend a home that costs no more than three to five times your annual household income, with a 20% down payment.

However, there are MANY different financing structures that they can make work for you!

**Getting pre-approval is one step better than pre-qualification!**

# HOUSE HUNTING

03

## HOME SEARCH!

Your agent will narrow down options for you to review.

I will tailor listings based on your desires.

Let's get shopping! I know you have already been searching for homes long before contacting me, and you may even already have found the one! But I will have you covered no matter where you are in the process. You'll receive listings from me and MLS searches custom tailored for you. We can view multiple homes in one day or view them as they come available.

When we find the house you love... it's time to determine the market value of the property. I will compare that home to others that have sold and from there we will discuss the components of your offer!

This is an exciting time!

04

## MAKE AN OFFER!

Negotiate the offer and get it accepted!  
Contingent on inspection.

When you are ready to write an offer, I will walk you through the contract. It is important to write a fair offer or you can run the risk of the seller not responding or even losing the property to another buyer making an offer.

- Write the Offer
- Negotiate the Offer
- Satisfy Conditions



# INSPECTIONS AND MORE

The immediate step after your offer is accepted is to schedule inspections. The Due Diligence Period is when all inspections will be completed.

This may include home, termite, radon, well, and septic inspections.

I will refer inspectors to you (you may already have ones you prefer), and I will make the appointments for you and will try to schedule them on or around the same day.

A home inspection takes from 2-3 hours and you are welcome to be there or come at the end or I will attend for you.

05

## HOME INSPECTION

Discuss Results, decide if any repairs are needed and if you want to move forward.

06

## APPRAISAL & TITLE SEARCH

The lender/attorney order the appraisal, title search and final financing is set.

The title is the right to own, possess, use and control a property. When purchasing a home you are buying a sellers title to the home. Before closing, a title search is done to ensure there are no liens or problems that might prevent a clean title for you to close on the home.

An appraisal, is an estimate of the property value. The appraisal is not only to justify the lender's investment, but to help keep the buyer from overpaying on a property. Your lender will typically hire the appraiser and charge you the fee at closing.

Final commitment lender's letter approves your home loan! You will receive a letter and loan term to your mortgage agreement. Your final letter will include your annual percentage rates, monthly fees, and repayment schedule for the loan.

# CLOSING TIME

07

CLOSING  
Sign papers!  
Congratulations,  
you are a home owner.

The closing process finalizes the sale of your home.

## CLOSING COSTS

Fees typically total 4% - 9% of the total purchase price and can include:

- Escrow Fees
  - Recording fees
  - Application and underwriting fees
  - Appraisal Fees
  - Local Transfer Taxes
  - Homeowners Insurance
  - Homeowners Association Fees
- 
- We will receive a copy of the final settlement statement to review before closing. This statement shows the funds that you will need at closing. This money is almost always wired to the attorney. Both your lender and I will go over this with you. We will share the final numbers and the attorney will share wiring instructions.
  - Often sellers sign their documents early. You may or may not meet them on closing day.
  - You will receive the keys to the property when the deed has been recorded.
  - The closing takes place at the office of the attorney that we choose.
  - Bring your driver's license or a valid government-issued photo ID to closing.
  - Closing consists of the attorney going over and signing all the paperwork for the purchase and for the loan. This will take 30 minutes to an hour.

# REAL ESTATE TERMS

## Buyer's Need to Know

### APPRAISAL

A DETERMINATION OF THE VALUE OF SOMETHING, IN THIS CASE, THE HOUSE YOU PLAN TO BUY. A PROFESSIONAL APPRAISER MAKES AN ESTIMATE BY EXAMINING THE PROPERTY, LOOKING AT THE INITIAL PURCHASE PRICE, AND COMPARING IT WITH RECENT SALES OF SIMILAR PROPERTY.

### CLOSING COSTS

SETTLEMENT OR TRANSACTION CHARGES THAT HOME BUYERS NEED TO PAY AT THE CLOSE OF ESCROW WHEN THE PROPERTY IS TRANSFERRED. THESE TYPICALLY INCLUDE LENDER'S FEES AND POINTS OR PREPAID INTEREST, A PRORATED SHARE OF PROPERTY TAXES, TRANSFER TAXES, CREDIT CHECK FEES, HOMEOWNERS' AND TITLE INSURANCE PREMIUMS, DEED FILING FEES, INSPECTION AND APPRAISAL FEES, AND ATTORNEYS' FEES.

### APPRECIATION

INCREASE IN THE VALUE OR WORTH OF AN ASSET OR PIECE OF PROPERTY THAT'S CAUSED BY EXTERNAL ECONOMIC FACTORS OCCURRING OVER TIME, RATHER THAN BY THE OWNER HAVING MADE IMPROVEMENTS OR ADDITIONS.

### MLS

A COMPUTER-BASED SERVICE, COMMONLY REFERRED TO AS MLS, THAT PROVIDES REAL ESTATE PROFESSIONALS WITH DETAILED LISTINGS OF MOST HOMES CURRENTLY ON THE MARKET.

### EARNEST MONEY

A DEPOSIT OFFERED TO A SELLER AS A GOOD-FAITH GESTURE THAT SAYS YOU'RE SERIOUS ABOUT BUYING THEIR HOME. IT IS NO SET AMOUNT, BUT IS OFTEN NEGOTIATED. THE CHECK IS HELD BY THE ATTORNEY OR REAL ESTATE OFFICE AND GETS CREDITED BACK TO YOU WHEN YOU CLOSE.

### CONTINGENCY

A PROVISION IN A CONTRACT STATING THAT SOME OR ALL OF THE TERMS OF THE CONTRACT WILL BE ALTERED OR VOIDED BY THE OCCURRENCE OF A SPECIFIC EVENT, USUALLY BY SPECIFIC DATES LEADING UP TO THE CLOSING.

### DUE DILIGENCE

INVESTIGATION OF VARIOUS ASPECTS OF A PROPERTY WITHIN A SPECIFIC TIME FRAME (DUE DILIGENCE DATE). THIS TIME PERIOD IS OFTEN SECURED BY A CHECK MADE THE SELLER, TO GIVE YOU THE TIME TO DO ALL INSPECTIONS, SECURE YOUR LOAN, AND BASICALLY, MAKE SURE THAT THE ALL ASPECTS OF THE PROPERTY ARE ACCEPTABLE. ONCE YOU CLOSE, THE DUE DILIGENCE DEPOSIT IS CREDITED BACK TO YOU AS A BUYER, IF YOU DO NOT CLOSE, OR DECIDE TO BACK OUT AT ANY TIME, THE SELLER WILL KEEP THE DUE DILIGENCE DEPOSIT.

### HOME INSPECTION

AN EXAMINATION OF THE CONDITION OF A REAL ESTATE PROPERTY. A HOME INSPECTOR ASSESSES THE CONDITION OF A PROPERTY. INSPECTIONS CAN INCLUDE HOME, TERMITE, PEST, RADON, WELL, SEPTIC AND ARE PAID FOR BY THE BUYER AT TIME OF SERVICE.

### TITLE

OWNERSHIP OF REAL ESTATE OR PERSONAL PROPERTY. WITH REAL ESTATE, TITLE IS EVIDENCED BY A DEED (OR OTHER DOCUMENT) RECORDED IN THE COUNTY LAND RECORDS OFFICE.

# Lender

# RECOMMENDATIONS

THE FIRST STEP TO HOMEOWNERSHIP IS GETTING PRE-APPROVED FOR A LOAN TO SEE WHAT YOU CAN AFFORD. BELOW ARE A FEW LENDERS THAT WE HIGHLY RECOMMEND.

## ***First Heritage Mortgage***

*Sherri Riano, Lender*

*919.368.0398*

*thesherririanteam.com*

## **Alcova Mortgage**

*Steve Hobbs*

*919.414.0919*

*alcova.com*

## **GoPrime Mortgage**

*Andy Holloman*

*919.971.4030*

*mrmortg.com*

You can also contact your Bank  
and ask friends and family for  
their recommendations.