



Buyer's GUIDE

FOR A SUCCESSFUL DREAM HOME PURCHASE



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Meet

Jason Hall

YOUR LOCAL REAL ESTATE ADVISOR

About



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contact



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The April Stephens Team is a premier real estate group serving Wake, Johnston, Cumberland, Hoke, Wayne & Harnett Counties. With an emphasis on organization and accessibility, we pride ourselves on hard work & creating satisfied clients.

There are many skills that go into being an excellent Real Estate Advisor- integrity, in-depth community and market knowledge, marketing savvy, effective negotiation skills and a high-quality professional network, all of which are hallmarks of how we work.

Jason is hard-working and ambitious with a passion for real estate. His diverse background and love for cultivating relationships will provide you with top notch customer care and be there every step of the way. Jason believes that his commitment to client satisfaction makes all the difference.



REAL ESTATE IS NOT ONLY MY PROFESSION,
it's also my passion.

5 EASY STEPS

to purchase your new home

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- Get a mortgage pre-approval
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- Sign closing documents
- Welcome home!

STEP 1: *prepare*

SAVE UP AND GET YOUR FINANCES IN ORDER

As you probably already know, buying a home is not cheap. Not only will you have to save for a down payment, but you will also have to calculate additional expenses, such as closing costs, earnest money deposit, and moving costs. We recommend you save for a healthy down payment (at least 20% of the sale price), plus a sum to cover the extra fees you will incur during the home buying process. Based on all this information, come up with a maximum sale price, you would feel comfortable purchasing.

FIND A REAL ESTATE AGENT TO WORK WITH

Buying a home will be one of (if not the most) the most significant purchases you will make in your life. Therefore, it is essential to have an experienced real estate agent representing your best interests during the home buying process (after all, the listing agent's allegiance is to the seller). The best part about having an agent back you up is that a buyer's agent's services are FREE!

As a buyer's agent, I offer unique and customized services to my buyer clients, including neighborhood expertise, handling challenging conversations and negotiations, guiding your through all the paperwork, and helping you enjoy the home buying process as much as I can!

GET A MORTGAGE PRE-APPROVAL

Before you start shopping around for homes, it is crucial to get a mortgage pre-approval if you are not making a cash offer. We recommend you choose a mortgage broker to find the best loan options for you. During a mortgage pre-approval, expect to fill out lots of paperwork, provide proof of income, bank statements, etc. Most importantly, lenders will be checking your credit report, so make sure you are informed of your score and try to improve it if the number is too low. If your credit score is good, maintain it that way by avoiding credit and making any large purchases until closing day.



STEP 2: *find your home*

TELL YOUR AGENT WHAT YOU'RE LOOKING FOR

Every buyer is completely different. Each person has their own style, needs, desires, and budget for purchasing a property. Therefore, let us know what you're looking for in a home to narrow down our searches and only show you properties suitable for you.

Before you tell ME what you're looking for, make a list of things you require and things you desire to have in your new home. Then, discuss the list with your co-buyer(s) (if applicable) and make sure you all agree to have everyone on the same page and make the house-hunting process run much smoother.

FIND HOMES THAT INTEREST YOU AND ASK YOUR AGENT TO BOOK SHOWINGS

After narrowing down a list of what you're looking for, I will start looking at homes for you in my internal databases and external sources. I also invite you to look for listed properties that look appealing to you and send them to me for further screening. After selecting various properties, you will let me know a convenient date and time to view the homes in person. At that point, I will schedule showings, and we will repeat this process until you have picked a property you would like to call home!

WRITE AN OFFER AND NEGOTIATE PRICE & TERMS

Once you would like to make an offer on a property, it's essential to act fast!

First, we will sit down and look at the neighborhood's trends and comparable market values. Based on this information and the subject property's features and overall condition, we will determine the price you would like to offer.

Next, I will write an offer based on your directions on the offer price and contingencies. While you may offer what you wish, please keep in mind of the following components that make an offer more appealing to a seller: a strong offer price, a larger due diligence deposit, a shorter inspection period, no financing conditions, and a closing day that is convenient for the seller. To make your offer stand out from the others, I also recommend you write a personalized letter to the seller explaining why you love the home!

Once an offer is submitted, the seller can: accept the offer, decline the offer, or counter-offer.

STEP 3: post-offer tasks

HOME INSPECTION

If you decide to add a home inspection contingency in your offer, you will have a deadline to waive the condition and proceed with the transaction. The typical timeframe to waive this contingency is between 1-7 days of offer signing.

As a buyer, you will most likely have to incur the cost of the home inspection. As it depends on the company and its services, you should expect to pay anywhere from \$300-600.

The home inspector is a professional who will do a thorough investigation of the property you want to purchase (this part typically takes around 3-5 hours). Once complete, the inspector will provide a full report of what they found and give you some tips on how to maintain the home should you proceed to purchase it. If any issue is found inside the property, you can accept them as-is, or you can try to negotiate with the seller to get the problems fixed or lower the price. It's important to note that we have to be careful not to be overly picky about smaller issues. Still, we will also take necessary precautions on potentially significant problems.



Lenders will typically request an appraisal to ensure that the value of the property is justified. Additionally, an appraisal typically helps homebuyers by bringing in a third party to make sure they don't overpay for a home.

APPRAISAL

Lenders typically hire an appraiser, but buyers incur their fees on closing day.

TITLE SEARCH

In simple terms, a title is a legal document that identifies the registered owner(s) of a property.

A title search is the process of researching public records to determine a property's legal ownership and find out if there are any claims (such as liens) on that property. A lawyer must complete a title search before closing day, and a clear title must be obtained to transfer ownership.

STEP 4: *closing prep*

HOMEOWNER'S INSURANCE

One of the principal tasks includes getting homeowner's insurance, which protects you against events such as floods, fires, and storm damages. We recommend you start shopping early to compare rates and get the best deal possible.

CHANGE ADDRESSES AND UTILITIES

Another task you will have to complete before closing is changing all the addresses on your subscriptions, bills, banks, etc. Additionally, a few weeks before closing, you should call all utilities to have your name changed and schedule them to service your new home in time for when you take possession.

START PACKING

While organizing for the big move, you will have to start packing! If you have lots of items to move out, we recommend you start by sorting through all your belongings and donating or selling items that you no longer use. As for things you plan to keep, try dedicating a few minutes or hours every day leading up to move to pack. Additionally, hire a moving company and/or rent a storage unit if you require these services.

**ONCE AN OFFER IS
FIRMED UP, YOU WILL
HAVE MANY TASKS TO
COMPLETE BEFORE
CLOSING DAY:**



STEP 5: *moving in*

PRE-CLOSING WALKTHROUGH

A few hours or a day before closing, we will go to your new home together and make sure that the property is in the same condition (minus minor wear and tear) as the inspection. If there are any significant issues, we can bring it up to the seller's representatives before closing on the property. This allows you to have peace of mind during the move.



**CLOSING DAY REFERS TO THE DAY
THAT FINALIZES YOUR PURCHASE!
AFTER CLOSING, YOU WILL RECEIVE
THE DEED + KEYS FROM YOUR
LAWYER; YOU ARE OFFICIALLY A
NEW HOMEOWNER!**

SIGN CLOSING DOCUMENTS

At closing, you will be reviewing and signing many documents to finalize the transaction.

Make sure you bring:

- Valid government-issued ID
- Cashier's cheque to pay for closing costs
- Any outstanding documents requested from your lawyer or lender.
- A rested hand

Both the buyer and the seller will incur closing fees. For the buyer, these fees typically include:

- Underwriting fees
- Escrow fees
- Homeowner's insurance
- Title search/Title insurance fees
- Land transfer taxes
- Lawyer's fees
- Mortgage Application fees
- Appraisal fees
- Homeowner's Association (HOA) or condo fees, if applicable

WELCOME HOME!

Congratulations on the purchase of your new home! It was a lot of hard work, but now you can relax and throw a party to celebrate! Also, if you have any concerns after closing, I am always here to assist you.

COMMON BUYER *mistakes*

WHEN PURCHASING A PROPERTY, AVOID MAKING THESE MISTAKES!

SHOPPING AROUND BEFORE GETTING A MORTGAGE PRE-APPROVAL

To ensure that your financing doesn't fall through, make sure you receive a commitment from your lender. Shopping around without a mortgage pre-approval may result in heartbreak if you find out you cannot afford or put an offer on properties you love. To do a mortgage pre-approval, your lender will check your credit, verify your employment and downpayment, so start collecting all the paperwork necessary for your qualification. We know great local mortgage brokers and lenders, so if you need help, we'd love to put you in touch with people we trust.

USING UP ALL YOUR SAVINGS AND NOT ANTICIPATING COSTS

Closing costs are typically 1-2% of the purchase price, and while many fees are found in every transaction (e.g., taxes, lawyer fees, etc.), you may incur extra costs depending on the type of property you purchase and the area. Additionally, keep in mind that you may need to upgrade or fix certain areas of your new home, or you will need an unexpected repair not long after your purchase. Therefore, make sure you don't use up all your savings and budget to pay for closing costs, the down payment, moving expenses, and some extra money in case of urgent repairs.

BUYING A HOME WITH THE LISTING AGENT

Although the listing agent often knows more about the property you want to purchase, they are still working for the seller. This means that their job is to get the best purchase price and contingencies for the seller, not you. Therefore, purchase a house with a different agent who will work for YOU. Best part? In most cases, you don't pay anything for a buyer agent's services!

NOT COMPARING OR APPLYING WITH MULTIPLE LENDERS

Just like you will most likely call multiple moving companies to compare services and fees, do the same with lenders! Mortgage interest rates and other costs vary from lender to lender, but many don't bother to shop around. By comparing different lenders, you will most likely save hundreds of dollars, so shop until you find the best lender!

CLIENT *reviews*



Jason helped me buy some land and he is absolutely amazing to work with. My parents, brother, and me have all worked with Jason on different real estate dealings and he is a great agent and wonderful resource. Jason is the only person in this area I'd go to!

-Victoria, Benson, NC

Jason is amazing. As first time home buyers, we had no idea what we were doing or what to expect. Jason walked us through every step. He was always available to answer our questions. No question was ever dumb or repetitive in his eyes. He had our best interest in mind from the beginning. Makes us even happier to know that he's here to stay! Thank you for everything Jason!!

-Javarah, Fayetteville, NC

My husband and I purchased our first home with the help of Jason and we had the best experience! Jason really went beyond with helping us get everything situated and ready for our first home. Jason was easy to reach out too and was there when we needed help with our questions. He was also very informative and was always one step ahead of things we needed to get done to help us out. I truly recommend Jason as a realtor, not just for first time home buyers but also in general. Working with him during this process made things go by so smoothly. Jason is very kind and easy going, the type of person that you know will try their hardest to make your house dreams come true and for that I'll always be grateful that Jason help my husband and I purchase our first home.

-Joy, Clinton, NC

Got the job done very quickly. This was a messy settlement property sell and Jason was experienced in handling this type of situation. Impressive to say the least. House was on the market for less than 3 days and it was an unfinished renovation, so he really had his work cut out for him. My sincere thanks to Jason for making this process less grueling, I really appreciate it.

-Sophia, Raleigh, NC



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