



# BUYER'S GUIDE



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## GET TO KNOW YOUR REAL ESTATE AGENT

*Donna Carstens*

**Buying a home can be challenging. After all, there are many steps, tasks, and requirements, and you may be anxious about making an expensive mistake. To demystify the process, here is what you need to consider before you buy and what you can expect from the buying process itself:**

**As your dedicated partner, I do more than just find listings; I handle the heavy lifting so you can focus on finding the right home. From scouting neighborhoods and negotiating the best possible price to managing the paperwork and inspection deadlines, I am with you from our first conversation to the moment you get your keys.**

**Real Estate has been my passion and career for 27 years. I have learned a great deal from my clients and business partners. So, let's go find your dream home!**

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# REAL ESTATE TERMS

## Buyers 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

ALL SETTLEMENT OR TRANSACTION FEES PAID AT THE END OF A REAL ESTATE DEAL. THESE TYPICALLY INCLUDE LENDER FEES, TAXES, DEED FILING FEES, COMMISSIONS, AND APPRAISAL COSTS.

### 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

THE COMPUTER-BASED SERVICE YOU'RE DESCRIBING IS INDEED THE MULTIPLE LISTING SERVICE (MLS). WHILE THE FULL, PROFESSIONAL VERSION IS PRIVATE, THE PUBLIC CAN ACCESS THIS DATA THROUGH SEVERAL POPULAR REAL ESTATE PORTALS.

### ZONING

LOCAL LAWS THAT DIVIDE AREAS INTO ZONES FOR SPECIFIC USES—SUCH AS RESIDENTIAL, COMMERCIAL, OR INDUSTRIAL. THESE ORDINANCES CONTROL BUILDING SIZE, LOCATION, AND USAGE TO MANAGE COMMUNITY HEALTH, TRAFFIC, AND LIVABILITY.

### CONTINGENCY

A CONTRACT CLAUSE STATING THAT CERTAIN CONDITIONS MUST BE MET—BY SPECIFIC DATES—FOR THE AGREEMENT TO REMAIN BINDING OR PROCEED TO CLOSING.

### ESCROW

THE HOLDING OF FUNDS OR DOCUMENTS BY A NEUTRAL THIRD PARTY PRIOR TO CLOSING YOUR HOME SALE. THIS IS TYPICALLY DONE BY A TITLE COMPANY.

### HOME INSPECTION

A PROFESSIONAL ASSESSMENT OF A PROPERTY'S CONDITION. AN INSPECTOR EXAMINES KEY SYSTEMS LIKE HEATING, COOLING, PLUMBING, AND ELECTRICAL, AS WELL AS STRUCTURAL AND SAFETY ISSUES.

### TITLE

LEGAL OWNERSHIP OF A PROPERTY. FOR REAL ESTATE, THIS OWNERSHIP IS PROVEN BY A DEED OR SIMILAR DOCUMENT RECORDED IN COUNTY LAND RECORDS.

# THE INITIAL PROCESS

## CONSULTATION

I would love to chat with you about your needs, wishes and wants in your new home!

- 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 right now?
- What are some of your must have items?
- What are deal breaker items?



## PRE-APPROVAL

This is a quick necessary process that helps narrow down and determine how much 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!

*Did you know?  
88% of all Buyers work with Realtors!*

# 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?*

INTERIOR  
*Number of Bedrooms? Bathrooms? Total square feet? Other interior requirements?*

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

*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-approved letter before we start viewing homes.*



## *Financing Tips*

### GET YOUR CREDIT IN CHECK

Ready to start the journey? Getting your financing lined up is the best way to kick things off!

Take a quick look at your credit score and try to keep your current balances low.

Setting a clear budget for your down payment and closing costs now will give you total peace of mind later.

Think of it as doing the heavy lifting now so you can enjoy the fun part—house hunting—later!"

### FIND THE RIGHT LENDER

Your agent has experience with all types of lenders and lending institutions. Ask your agent for recommendations.

### BE PREPARED

Be prepared for your lender to ask for the following information when you have your meeting with them.

To get started, have these items ready for your lender:

- **Income Info:** Recent pay stubs (30 days) and W-2s/Tax Returns from the past two years.
- **Assets & Debt:** Recent bank statements and details on any long-term loans.
- **Identification:** Your ID and Social Security number.
- **Note:** If you're self-employed, your lender may ask for a bit more detail, like business tax returns or proof of cash reserves.

## STEP BY STEP

# *Buying Process*

**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 down options for your review.

**04**

### MAKE AN OFFER!

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

**05**

### HOME INSPECTION

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

**06**

### APPRAISAL & TITLE SEARCH

The bank or lender orders the appraisal, title search and final financing is set.

**07**

### CLOSING

Sign papers, receive the keys. Congratulations You are a homeowner!



# HOUSE HUNTING

## FINDING "THE ONE"

I will send you a custom list of properties tailored to your specific criteria and preview them on your behalf. Together, we will select the top contenders to tour in person, filtering out any homes that don't perfectly align with your goals.

On average, buyers find their ideal home within 10 viewings. If we haven't found a match by then, we'll sit down for a quick strategy session to review your criteria and ensure our search is still on the right track.

Once we find a home you love, I will perform a comprehensive market analysis, comparing it to recently sold properties to determine its true value and help you craft a competitive offer.

## MAKING AN OFFER

Now is an exciting time! When you are ready to write an offer, I will walk you through the contract. It is important to write a fair offer, "don't 'low-ball', 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

## HOME INSPECTIONS

The immediate step after your offer is accepted is to schedule a home inspection. You will have a certain number of days to complete this inspection after the offer was accepted. This also includes termite inspection if you are in an area where you would be effected.

Your home inspection letter will verify that all items considered defective or problems relating to the safely of the home corrected prior to closing.



## **APPRAISAL, TITLE SEARCH & LENDER LETTER**

The title is the right to own, possess, use, and control a property. When purchasing a home, you are buying the seller's 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 an appraiser and charge you the fee at closing.

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

# CLOSING TIME

The closing process finalizes the purchase of your home.

## CLOSING COSTS

"Closing costs cover the essential fees charged by lenders and title companies to finalize your home purchase. These are separate from real estate commissions, which are typically handled by both parties at the end of the transaction. On average, you can expect these fees to range between 4% and 9% of the total purchase price."

- Escrow Fees
- Recording fees
- Application and underwriting fees
- Appraisal Fees
- Local Transfer Taxes
- Homeowners Insurance
- Homeowners Association Fees

## A FEW THINGS TO BRING

- A valid government-issued photo ID
- Any outstanding documents for the title company or the loan officer
- A big Smile!



# RESOURCES



## RECOMMENDATIONS OF SERVICE PROVIDERS

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### LENDERS

Jason Culbertson Heartland Bank. 800.123.1212

Company Name.... 800.123.1212

Company Name.... 800.123.1212

### HOME INSPECTORS

Company Name.... 800.123.1212

Company Name.... 800.123.1212

Company Name.... 800.123.1212

### MOVERS

Company Name.... 800.123.1212

Company Name.... 800.123.1212

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