

GREETINGS VIRGINIA

# ULTIMATE HOME BUYING GUIDE

[WWW.GREETINGSVIRGINIA.COM](http://WWW.GREETINGSVIRGINIA.COM)



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# Buying Your Dream Home



Investing in a property might be one of the most **important decisions** that you will have to make. It's where you will build a family of your own and **achieve all of your dreams!**

Deciding how to handle your journey to home buying is similarly vital to the agent you deal with. As someone who's been in your position before, I'm familiar with whatever's happening in your mind, and as a real estate agent, I've mastered the pros and cons of the purchasing process.

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## 1. FIGURE OUT HOW MUCH HOUSE YOU CAN AFFORD.

Calculate your monthly income and debt.

## 2. GET PRE-APPROVED FOR A MORTGAGE.

Speak to your trusted Lender.



## 3. KNOWING YOUR NEEDS AND WANTS

Location, Price Range, Size, Style - You decide

## 4. KIND OF NEIGHBORHOOD YOU WANT

You have to consider the shops, the schools and the local business around the area.



## 5. THE RIGHT AGENT FOR YOU

An excellent real estate agent can protect you from any meshes you might meet during the home buying process

## 6. YOUR HOME SEARCH STARTS NOW

Research each home you want to buy. Attend open houses.

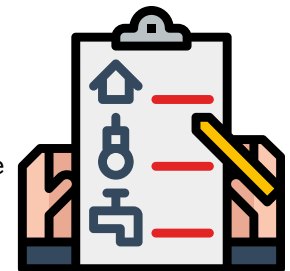


## 7. MAKE AN OFFER THAT WILL GET ACCEPTED

Your real estate agent will guide you on how much money you want to offer for the house, together with any conditions you want to ask for.

## 8. LET THE HOME INSPECTOR DO THEIR JOB

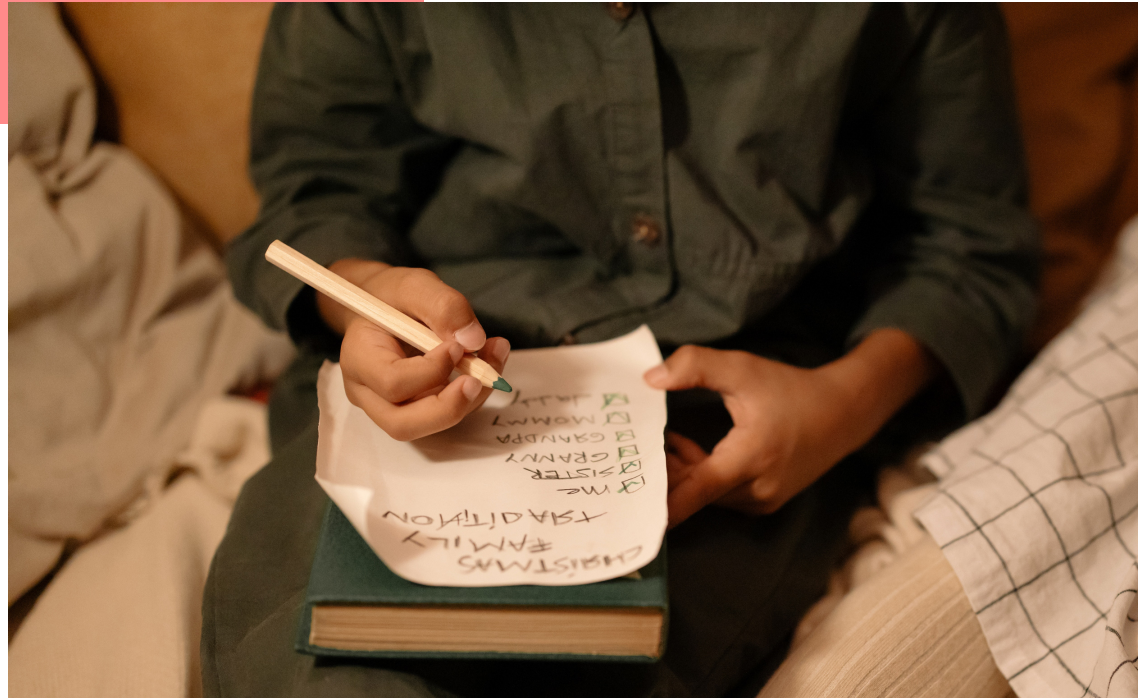
To guarantee that the main structures of the home you're looking for are in good condition and there are no extreme, expensive flaws, it's vital for you to get a home inspector within a week or two of being under contract.



## 9. FINALIZE THE DEAL AND CLOSE

Final stages of your purchase. Complete the loan process with the lender.

# Checklist for Home Buyers



Purchasing a home is not something that needs to be taken lightly-or something that needs to enter into without planning. If you're on the market for a \$100,000 house or a \$1,000,000 mansion, you need to plan thoroughly to make sure everything's according to the plan.



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# Pre-Qualified or Pre-Approved?



Not many people know the difference between pre-qualified and pre-approved, which is understandable because they're similar. But here's the real difference: pre-qualification is when you go to the investor and speak with them. You share your credit record, your payment history, your bills, your salary, and what your debt is.

With all of this information, the lender will grant you a **pre-qualification** if you are eligible. This pre-qualification has to be reviewed.

**Pre-approval** is much stronger than pre-qualification since the lenders are going through the paycheck stubs, tax records, etc. Once you have been pre-approved, the lender would be able to lend you the money.

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# Preparing Finance



Financing is an essential element in the buying decision. It's vital to be pre-approved for mortgages before seriously looking at properties. Pre-approval means that the lender has been thoroughly screened and authorized for a loan; this can be a huge advantage in making an offer. Most vendors will go for pre-approved candidates since there is less possibility that the contract will fail.

Any intention to buy a home should begin with a detailed review of your financial position, along with any cash you have saved, emergency savings, retirement plans, and such. When you know where you stand, you can see how much you have to spend in advance to ensure your budget allows you to make regular mortgage payments.

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# Saving Up Money For Home Down Payment



One of the main struggles I've witnessed homebuyers have is to save enough for a home down payment, so they can get a loan. If you have the same difficulty, here are the things you should recognize:

Usually, lenders are asking for 5%-20% of the down payment for the loan. However, there are many good programs available based on the situation, your credit score, your salary, if you're a veteran, or if you're a first-time homebuyer, etc., you should get in. A few instances have a zero down payment or as little as 3.5% down payment.

It really depends on the factors listed above and is unique to your situation.

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# Spend What You Need

You might want to double think before purchasing something big when you're looking for a home. It's better to consult your agent (me) or your mortgage advisor before doing something you might regret later on.

This never meant not to spend for your everyday consumption, but something that might hurt your credit limit and ended up not buying the home of your dreams!

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# Knowing Your Needs

How and when we find your needs will guide your next home. From this day forward, everything I do will be motivated by your goals and how you see your life taking shape in your new home.

Finding your dream home will happen quickly and with minimum interruption to your daily life once I get a sense of where you see yourself.



- Envision scenarios in purchasing your ideal home
- What's the one thing that has to happen to make that ideal scenario a reality?
- How can I make that happen for you? Why is it important to you?
- If we could add just one more thing to make this process even better, what would it be?
- Why is it important to you?

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# Your Home Wish lists

- Exterior
- Interior
- Bedroom
- Bathroom
- Kitchen
- Living room
- Dining room
- Storages

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# Kind of Neighborhood You Want

It's not only the house you need to think about before buying it; you also need to consider the type of neighborhood you will live in. You have to consider the shops, the schools and the local business around the area. How accessible are things for your everyday needs?



You want to invest in an up-and-coming community to avoid declining places. The more you know which neighborhood is, the better it is to make the right decision.

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# The Right Agent For You

Your real estate agent would also be important when it comes to negotiating and making a bid. It is typically advisable to avoid agents working with the homeowner since this can compromise the interests.

The home buying process can be excruciating and time-consuming, but with the right resources—namely, a good agent—it can be thrilling and fun.

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# Two Crucial Factors in Home Buying

Buying a home can be nerve-wracking, that's why before doing so, you might want to think about these two factors:

**Protection** - Once we've picked the best home for you, We will conduct home inspections and home appraisal. To know what you're having.

**Financing** - You don't want to go to Zillow and write an offer right away without going through the lender, because there's a high probability that the seller won't accept it, because they need a letter of approval from the lender.



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## The Obstacles in the Market

There are many things in the market that you might need to know before purchasing a house; there's the REOs, Short Sales, etc. Under the REO, you can find the Verbal Acceptance, As-Is, and Bank Addendums. It's okay not to know all of this stuff, but you have to make sure that your Agent does.

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# Trick on Getting a Good Deal

Most of the home buyers use their emotions when buying a home, in which case they often overlook details that can be easily fixed for a few dollars.

**Always look for things that other buyers may overlook--** especially if it just needs a few renovations.

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# Let the Home Inspector Do Their Job

You should **get a home inspector** within a week or two of being under contract. To guarantee that the main structures of the home you're looking for are in good condition and there are no extreme, expensive flaws, it's vital for you to get a home inspector within a week or two of being under contract. Some sellers may order a pre-listed inspection to assess the major issues that need to be fixed before the home is placed on the market. Typically in most sales contracts, a home inspection contingency allows sales conditional on the home inspection report results.

The home inspection is also a **good way to determine the modifications** needed and learn about the home's elements and systems.

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# Five Tips Before Moving In

I know you're excited but there are things that you need to consider before moving to your new home:

1. **Pick the best moving company** - Moving-in by yourself is fine but you might have to consider how stressful it is when you move in for the first time. A little help from home movers won't hurt
2. **Secure a good packaging material** - Using professional boxes that can make sure that your item is safe and makes your moving in is easier and less hassle.
3. **Organize the belongings** - Planning what you need to bring to your new home may be a good idea before moving out. Things that you may not that are valuable for you may be valuable for others, donating them to your community may be a good idea.
4. **Transfer all of the utilities** - You may not like not spending the night over your new home without electricity, and not be able to watch your favorite show because the previous owner already canceled the utilities.
5. **Updating New Address** - Make sure that your mail is forwarded to the correct address. Only sign in at the post office. You will also want to ensure that all the boxes were delivered by the mover are at the right address to avoid problems



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# FINALIZE the DEAL AND CLOSE

If you can figure out a deal with the seller, or if the inspection has uncovered no significant problems. Closing a deal essentially means signing a bunch of documents and ensuring that nothing falls apart at the last minute.

In the final stages of your purchase, stuff you should deal with and pay for can include:

- Getting the home assessed (mortgage companies require this to secure their interest in the house).
- Doing a title check to ensure that no one other than the seller has a property claim.
- If your down payment is less than 20%, get private mortgage insurance or a piggyback loan.
- Filling out the mortgage paperwork.



Home buying is stressful, and I get that. That's why I'm here for you. I will walk you through the process. I can assure you that I can make this more comfortable for you, no sweat and all.

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