



# BUYER'S GUIDE

Own the home of your dreams. Let our guide inform you of the important details that go into the purchasing process.

FULL CIRCLE TEXAS

# OWN YOUR DREAM HOME

Write down everything you're looking for out of the perfect house! We'll use this guide as a reference while helping you find your dream home.

CITIES YOU'D LIKE TO BUY IN: \_\_\_\_\_

NUMBER OF BEDROOMS: \_\_\_\_\_

NUMBER OF BATHROOMS: \_\_\_\_\_

PREFERRED SQFT: \_\_\_\_\_

MAXIMUM PRICE: \_\_\_\_\_

SCHOOL DISTRICT: \_\_\_\_\_

WHEN DO YOU WANT TO PURCHASE BY: \_\_\_\_\_

YOUR MOST IMPORTANT HOME FEATURES:

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# FINDING THE PERFECT AGENT

Hiring the right real estate agent is a vital part of the home buying journey. Let's break down how a buyer's agent can help you along the process.

- WORKS & NEGOTIATES FOR YOU, NOT THE SELLER'S BEST INTERESTS.
- HAS ACCESS TO AVAILABLE PROPERTIES NOT SYNDICATED TO SITES LIKE ZILLOW AND TRULIA.
- CAN SCHEDULE, ON YOUR BEHALF, TO TOUR PROPERTIES ON DAYS AND TIMES THAT WORK FOR YOU.
- NAVIGATES LEGAL CONTRACTS TO ENSURE YOU ARE BEING TAKEN CARE OF, NOT TAKEN ADVANTAGE OF, WHEN PURCHASING A HOME.
- STAYS AWARE OF EVER-CHANGING LOCAL AND FEDERAL LAWS THAT ARE PERTINENT TO HOME BUYING.
- HELPS YOU NEGOTIATE THE BEST PRICE AND BEST TERMS SO YOU AREN'T OVERPAYING FOR A HOME.
- BUYER'S AGENTS DON'T COLLECT COMMISSION FROM YOU - THAT IS ALREADY NEGOTIATED WITH THE SELLER'S AGENT AND SELLER. THERE ARE NO OUT-OF-POCKET COSTS TO HIRE A PROFESSIONAL.

# CHOOSING THE RIGHT LOAN

The mortgage industry isn't cookie cutter. There are a variety of loan programs available to help suit your needs and purchasing power.

- FHA LOANS - 3% DOWN
- CONVENTIONAL - 5% DOWN
- USDA - 0% DOWN
- VA - 0% DOWN
- PRIVATE LENDERS - 0% TO 50% DOWN.

MOST TRADITIONAL BANKS WILL REQUIRE A CREDIT SCORE OF 640 WITH A 2-YEAR WORK HISTORY. YOU MAY FIND A FEW LOCAL LENDERS THAT HAVE THE OPPORTUNITY TO PURCHASE A HOME WITH A CREDIT SCORE AS LOW AS 580, AS LONG AS THE OTHER APPLICATION DETAILS MEET THE APPLICATION REQUIREMENTS.



# BUYING VS. RENTING

Have you noticed how much rental rates have been growing in your market? It may be the right time to considering purchasing a home instead of renting.

WITH A BOOMING HOUSING MARKET AND A STRONG ECONOMIC ATMOSPHERE, RENTAL RATES HAVE BEEN INCREASING AT AN ALARMING SPEED. THIS MAKES PURCHASING A HOME MORE SENSIBLE THAN RENTING IN OUR CURRENT MARKET CONDITIONS. WITH LOW MORTGAGE RATES, MONTHLY PAYMENTS ON YOUR OWN HOME INSTEAD OF A RENTAL CAN BE CONSIDERABLY CHEAPER. HOME OWNERSHIP ALSO COMES WITH THE BONUS OF EQUITY, PERSONAL SPACE YOU CAN DECORATE AND RENOVATE WITHOUT LIMITATIONS, NO HINDRANCE ON HAVING PETS, AND THE POTENTIAL TO NET MORE MONEY FROM YOUR HOME WHEN YOU CHOOSE TO SELL IN A STRONG MARKET.

WHILE INTEREST RATES ARE AT AN ALL-TIME LOW, TODAY'S MARKET CONDITIONS CREATE THE PERFECT TIME TO CONSIDER PURCHASING. IF YOU WAIT TOO LONG, THE INCREASING INTEREST RATES CAN MAKE A DIFFERENCE ON YOUR MONTHLY PAYMENT BY HUNDREDS, OR THOUSANDS, OF DOLLARS.

# BUYING FROM A TO Z

There is a process to buying a home that can be simplified with the help of your real estate agent.

**STEP 1:** FIND THE PERFECT REAL ESTATE AGENT AND LET THEM KNOW YOU'RE READY TO PURCHASE A HOME.

**STEP 2:** THEY'LL CONNECT YOU WITH A LENDER TO GET PRE-APPROVED FOR A MORTGAGE.

**STEP 3:** YOU'LL GO OVER THE PERFECT HOUSE IN DETAIL AND YOUR AGENT WILL LOOK AT THE MARKET FOR AVAILABILITY.

**STEP 4:** SHE/HE WILL THEN SCHEDULE PROPERTY TOURS UNTIL YOU FIND THE RIGHT ONE.

**STEP 5:** ONCE YOU'VE FOUND YOUR DREAM HOUSE, YOUR AGENT WILL DISCUSS PROPERTY DETAILS WITH YOU TO PLACE A SOUND OFFER.

**STEP 6:** AFTER AN OFFER IS ACCEPTED, YOU'LL GO INTO A 30-45 DAY CONTRACT PERIOD, WHILE YOUR LENDER WORKS TO SECURE THE FULL LOAN.

**STEP 7:** DURING THIS TRANSACTION PERIOD, HOME INSPECTIONS AND APPRAISALS ARE CONDUCTED.

**STEP 8:** YOUR AGENT CAN THEN WORK WITH YOU TO NEGOTIATE REPAIR REQUESTS FOR ITEMS YOU'D PREFER BE TAKEN CARE OF BY THE SELLER.

**STEP 9:** IF ALL CONDITIONS HAVE BEEN MET FOR YOUR MORTGAGE APPROVAL AND ALL PARTIES HAVE AGREED TO NEGOTIATIONS, THEN YOU GET TO MAKE YOUR WAY TO THE CLOSING TABLE.

**STEP 10:** AFTER THE FINAL PURCHASE CONTRACT HAS BEEN SIGNED AT THE TITLE COMPANY, YOU GET TO MOVE INTO YOUR DREAM HOME!

# READY, SET, MOVE

When your move in date is near, you'll want to make sure to collect the proper information for the home to make your transition as smooth as possible.

PROPERTY ADDRESS: \_\_\_\_\_

ELECTRICITY COMPANY: \_\_\_\_\_

TRASH COMPANY: \_\_\_\_\_

TRASH PICK-UP DATES: \_\_\_\_\_

WATER COMPANY: \_\_\_\_\_

SEWAGE COMPANY: \_\_\_\_\_

GAS COMPANY: \_\_\_\_\_

ELEMENTARY SCHOOL: \_\_\_\_\_

MIDDLE SCHOOL: \_\_\_\_\_

HIGH SCHOOL: \_\_\_\_\_

ALARM SYSTEM: \_\_\_\_\_

EXTRA NOTES:

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# LET'S GET IN TOUCH

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