



BUYER'S *Guide*

THE COMPLETE GUIDE TO BUYING A HOME





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VISUALIZE DREAM SCENARIO QUESTIONNAIRE
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ABOUT US

Our Team





Shanika Thomas

REALTOR®

Atlanta, Georgia and the surrounding suburbs are great places to live and work. I am a proud native ATLien with insight to the hottest neighborhoods Atlanta has to offer.

I have a background in education and technology, but real estate is my passion. I provide key knowledge throughout the home buying and selling process, while also negotiating the very best deal for my client. My background in design and technology helps me develop a comprehensive marketing strategy full of visual aids that will present your property in the highest regard to prospective buyers.

I'm an avid reader, traveler, and foodie, so when I am not working, I'm either knee deep in a good book or enjoying time with my family and friends at a local eatery.

CREDENTIALS

Bachelors of Science
Georgia State University

Masters of Public Health
Mercer University

REALTOR, 2018

LESS TIME

My marketing strategy, tech skill and network will maximize your property's exposure to qualified buyers who are interested in purchasing a home like yours.

EASY PROCESS

While I navigate through the complexities of the real estate transaction, you can enjoy a seamless experience.

MORE MONEY

By attracting highly qualified buyers and with my expertise, your property will sell for the highest marketable price possible.

Connect With Me



Sthomasrealty



stthomasrealty



stthomasrealty

www.stthomasrealty.com

AGENT *Responsibilities*



EXPERT GUIDANCE

- Recommend lenders with excellent mortgage expertise
- Based on preapproval amount provide access to the the best properties in your desired area or other communities in Metro Atlanta
- Suggest offer amount based on comps in the area
- Suggest quality professionals, such as inspectors etc.
- Guide you in making informed decisions leading to a satisfactory purchase.
- Create and send all offers in a timely manner.
- Negotiate the best price and terms available, always keeping your specific needs in mind.



RESPONSIVENESS

- Act in good faith at all times
- Adhere to your instructions and concerns
- Return calls & emails promptly
- Closely track dates & deadlines



ACCOUNTING

- Track receipt all earnest money deposits
- Receive and deliver all documents in a timely manner
- Review final settlement statements



LOYALTY

- You are my priority!
- Place your interest above all others
- Keep ALL of your information strictly confidential
- Ensure you are fully informed



VISUALIZE
Our Success

VISUALIZE

Your Dream Scenario

What's the one thing that has to happen to make that dream scenario a reality?

How can I make that happen for you?

Why is that important to you?

If we could add just one more thing to make this process even better, what would it be?

Why is that important to you?

Steps to a Home Purchase

STEP 1

- LENDER PRE-APPROVAL
- PREVIEW HOMES
- WRITE OFFER & NEGOTIATE PRICE

STEP 2

- EARNEST MONEY
- HOME, HVAC, TERMITE INSPECTION
- ORDER HOME WARRANTY (OPTIONAL)

STEP 3

- TITLE SEARCH
- APPRAISAL ORDERED BY LENDER
- FINAL COMMITMENT LETTER BY LENDER

STEP 4

- START PACKING, ARRANGE MOVERS
- SCHEDULE HOMEOWNERS INSURANCE
- FINAL AMOUNT NEEDED FOR CLOSING

STEP 5

- SCHEDULE UTILITY TRANSFER
- FINAL WALK THROUGH
- CLOSING

STEP 1

DETERMINE HOW MUCH YOU CAN AFFORD:

Lenders typically recommend homes with a cost no more than three to five times your annual household income, with a 20% down payment and moderate amount of other debt.



GET PREQUALIFIED AND PREAPPROVED:

Initially you'll provide some financial information to your lender – such as your income and amount of savings.

For preapproval, your lender will need W-2 statements, pay stubs, bank account statements and to run a credit check.



PREVIEW HOMES & WRITE OFFER

After touring homes in your price range, I'll assist you in writing an offer on the *right* home. We'll present a fair offer based on the value of comparable homes in the area. We may need to negotiate this offer with the sellers until accepted.





STEP 2

EARNEST MONEY

Once the offer is accepted, you will have 3-5 days to electronically wire earnest money funds to the listing brokerage or the closing attorney. Earnest money funds are used to show the seller that you are serious about completing this transaction and start at about \$1000 depending on the price of the home.

HOME INSPECTION

The immediate step after making an offer and having it accepted is to complete any inspections that the offer was contingent upon. If one of the contingencies was a home inspection, you'll have a certain number of days to complete this after the offer is accepted

STEP 3

TITLE SEARCH

Title is the right to own, possess, use, control and dispose of property. When purchasing a home, you are actually buying the seller's title to the home.

Before the closing, a title search will be conducted for any problems that might prevent you from a clear title to the home.

You will also want to determine how you wish to hold title to the property - especially if you're buying with a spouse, a partner, family member, or colleague.

APPRAISAL

An appraisal is an estimate of the value of a property. Although the primary goal is to justify the lender's investment, the appraisal can also protect you from overpaying.

Your lender will typically hire the appraiser and charge you a fee for the service at the closing.

FINAL COMMITMENT LETTER

After the lender approves your loan, you will get a commitment letter that stipulates the loan term and terms to the mortgage agreement. This final commitment letter will include the annual percentage rate and the monthly costs to repay the loan. It will also include any loan conditions prior to closing.

tips for:

USING AN ATTORNEY

FOR BUYING REAL ESTATE

WHY?

Buyers may wonder why to use an attorney if they already have a contract with the seller. An attorney who practices real estate law will provide the buyer with experienced insight and expertise, giving them peace of mind during the closing process.

An attorney may provide the following:



DOCUMENT REVIEW

Contacts the Seller's attorney to ensure the Title Commitment (which discloses all liens and titles existing on the property) is reviewed.

Reviews all documents prepared by Seller's attorney for closing, including the Deed (which conveys the title to the Buyer.)



CLOSING FIGURES REVIEW

Verifies closing figures from the Seller's attorney. These figures include all expenses concerning the sale and satisfaction of liens and encumbrances on the property.

Contacts applicable sewer tax entity to obtain a proration through the closing date.

Obtains the most recent tax information and tax assessment for the property to prepare closing figures.



LEGAL ADVICE

Provides legal advice in any negotiations post contract, including inspection issues.

Remains available through the closing process and attends the closing to review all documents presented to the buyer.

A modern kitchen with large glass windows and a white countertop. The kitchen is brightly lit, and the glass reflects the interior and exterior. The text is overlaid on a white diagonal shape that cuts across the image.

STEP 4

TERMITE INSPECTION

When purchasing a home, most lenders require a termite inspection to know if the property has been damaged by termites or other wood destroying insects. If the home has any structural damage, the lender will require the property be treated and repaired.

HOMEOWNERS INSURANCE

Lenders also require proof of insurance on a home before issuing a mortgage. Payments toward a homeowners insurance policy are usually included in the monthly payments of the mortgage.

FINAL AMOUNT FOR CLOSING

You won't know your final cost for closing until the last couple of days. You'll find the summary of costs on the HUD-1 document.

tips for:

MORTGAGE FINANCING

It's highly recommended to **NOT** do any of the things below before closing on your home:



Making a big purchase:

Avoid making major purchases, like buying a new car or furniture, until after you close on the home. Big purchases can change your debt-to-income ratio that the lender used to approve your home loan and could throw the approval into jeopardy.

Opening new credit:

Do not open any new credit cards or get a loan without speaking to your lender first.

Missing any payments:

Pay your bills on time to keep your credit score from dropping.

Cashing out:

Avoid any transfers of large sums of money between your bank accounts or making any undocumented deposits - both of which could send "red flags" to your lender.

Keep the same job:

Be kind to your boss and keep your job. Don't begin looking for new work right now, unless it's a second job to make extra money.

****If done, your mortgage qualification can be affected and your earnest money can be forfeited!****

STEP 5

Closing

THE CLOSING PROCESS FINALIZES THE PURCHASE OF YOUR HOME AND MAKES EVERYTHING OFFICIAL. ALSO KNOWN AS SETTLEMENT, THE CLOSING IS WHEN YOU MEET WITH THE ATTORNEY TO SIGN ALL REMAINING PAPERWORK.

PRIOR TO CLOSING, YOU SHOULD CHANGE ALL UTILITIES INTO YOUR NAME, AND COMPLETE A FINAL WALK THROUGH TO CHECK FOR ANY OUTSTANDING ITEMS. THE FINAL WALKTHROUGH IS PERTINENT AND WE RECOMMEND THAT YOU DO NOT SKIP IT!!

A FEW THINGS TO BRING TO CLOSING

- A valid government issued photo ID
- Cashier's check for the total amount due (Sometime this can be wired a few days before closing)
- Outstanding documents for the title company or mortgage loan officer

WHAT TO EXPECT

The escrow officer will look over the purchase contract to: identify what payments are owed and by whom; prepare documents for the closing; conduct the closing; make sure taxes, title searches, real estate commissions and other closing costs are paid; ensure that the buyer's title is recorded; and ensure the seller receives any money due.

YOUR COST

Some of the most common fees include:

- Escrow fees
- Recording and notary fees, if applicable
- Title search and title insurance
- Origination, application and underwriting fees from lender
- Appraisal fees
- Local transfer taxes
- Homeowners Insurance
- Home Owners Association fees, if applicable

AFTER CLOSING

Make sure to keep copies of all closing documents for tax purposes.



RESOURCES

For You

REAL ESTATE TERMS

To Know

Here is a list of the real estate terms that you may hear. Read over these so you are familiar and always in the know when discussions are being held with other parties and professionals.



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.



APPRECIATION

Increase in the value or worth of an asset or piece of the property that's caused by external economic factors occurring over time, rather than by the owner having made improvements or additions.



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 close.



CLOSING COSTS

The fees a seller and buyer pay to complete a real estate transaction.



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

S
An examination of the condition of real estate property. A home inspector assesses the condition of a property, including its heating, cooling systems, plumbing, electrical work, water and sewage.



MLS

A computer-based service that provides real estate professionals with detailed listings of most homes current on the market. The public can access much of this kind of information through websites like Zillow.



ZONING

The local laws dividing cities or counties into different zones according to allowed uses. From Single-Family Residential to Commercial to Industrial.



TITLE

Ownership of real estate or personal property. A Title is evidence by a deed recorded in the county land records office.

GET IN TOUCH

Contact Info



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Bringing you the comforts of home!