

— HOME BUYER GUIDE

LET'S FIND
home.



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ATLANTA COMMUNITIES

TABLE OF CONTENTS



1) FINANCES

- Obtain a financial pre-approval (proof of funds for cash purchase)
- Prepare for additional costs

2) SEARCH

- Preview potential properties online
- Schedule showings and view the properties you are most interested in



3) OFFERS & NEGOTIATIONS

- Write an offer to purchase on your favorite property
- Negotiate the terms of the offer and accept the contract
- Deposit Escrow, Complete Loan Application and Homeowners Insurance quotes

4) INSPECTION PERIOD

- Conduct Inspections
- Resolve/Negotiate Any Issues from Inspection



5) FINANCING PERIOD

- Your lender will order the appraisal
- Obtain Homeowners Insurance

6) PREPARING TO CLOSE

- Title company will conduct title search and order survey
 - Receive closing statement/clear to close
 - Wire funds to closing company
- Conduct a final walk-through of property and close
 - Closing day: Get your keys, it's all yours!





FINANCES

The very first step in the home buying process is to obtain a financial pre-approval (proof of funds for cash purchase). We will need this document to accompany any offer we make on a property.

FINANCING

A mortgage lender will be able to take your financial information and determine what amount you will be able to borrow. Having your pre-approval letter in hand before we start searching will save us time and make sure we don't miss out on the perfect home opportunity. The pre-approval letter will accompany an offer.

CASH

If you've got the money in the bank and you are ready to purchase your home in cash, that's great. I will inform you as to your closing costs and we will need a proof of funds to supplement any offers. You can acquire a proof of funds from your financial advisor or your banker to show that you have a balance that meets the purchase price.

MY RECOMMENDED LENDERS

MITCH FERACO | 770.527.4819
NORTHSTAR LENDING
MITCH.FERACO@NORTHSTARLENDING.COM

BRANT GILMORE | 404-731-9249
TRUIST
BRANT.GILMORE@TRUIST.COM

MIKE GARRETT | 678-410-6509
MOVEMENT MORTGAGE
MIKE@MIKEGARRETTMORTGAGETEAM.COM

QUESTIONS TO ASK THEM

- WHAT INTEREST RATE CAN YOU OFFER?
- DOES THE RATE COME WITH POINTS?
- IS IT FIXED OR ADJUSTABLE?
- WHEN CAN YOU LOCK MY RATE?
- WHAT FEES CAN I EXPECT FROM YOU?
- WHAT TYPE OF LOAN IS RIGHT FOR ME?
- DO I QUALIFY FOR ANY DOWN PAYMENT ASSISTANCE PROGRAMS?



SEARCH

Once you've got your finances in order, the fun of looking for the perfect home begins! I will set you up on an automatic search through the Multiple Listing Service (MLS), which is the database that Realtors use to list and search for homes. The moment a home that fits your search criteria is listed for sale, it will be sent to your email inbox. If we ever need to adjust the search criteria, just let me know and I can make any change you need. Make sure to let me know which homes pique your interest and we will set up some showings.

CONSIDER WHAT'S A MUST-HAVE AND WHAT'S NEGOTIABLE

MUST-HAVES

WOULD BE NICE TO HAVE

Searching Strategically Online

Now that you've got your wants vs. needs list in hand, the fun really begins! It's time to talk about narrowing down those listings and deciding which ones to see in person. First up, let's talk about best practices for searching online. No doubt you know the sites (Realtor.com, Zillow, Redfin, Trulia), but how can you get the results you want? Try some of these tips.



Use the search filters but not too much.

You don't want to restrict your search so tightly that you only have a handful of homes to view. Keeping your wants vs. needs list in mind, expand your geographic search, and add 25-50K to your max price since homes often sell under asking.

If you find something that catches your eye, check out the Google street view.

Online pictures can be deceiving so a virtual 'walk down the street' will give you a better sense of the house and surrounding area.

Don't shy away from a home because it is "pending" or "under contract."

Pending contracts do fall through, so keep it on your list especially if it checks all your boxes.

After you've found a few homes you like, jot down the MLS number and address. Shoot the list to me and I will call the listing agents to gather pertinent info and gauge the seller's motivation. At this point, it's time to look at the calendar and find a chunk of time to tour the homes on your shortlist. Carve out more time than you think you'll need since you don't want to be rushed if you find a home that may be "the one."

Making the most of your showings

You're SO READY to get inside those homes on your shortlist and see for yourself if one of them is soon-to-be your new address. I know you're excited, but it's important to go into those showings calm, cool, and with your thinking cap on. Here's a quick list of how to do just that:



Before a showing, read over your wants vs. needs list and revisit your budget.

Having this fresh on your mind will help you stay objective and focused. Take pictures and videos to jog your memory later and to help you process with friends and family.

Remember, you can't change the lot or the location so make sure you love both.

You also don't want to be the priciest home on the block. I will help you assess whether or not that's the case.

Don't let yourself get distracted by decor or staging.

These things will be gone by the time you move in, so try to stay focused on the things that cannot be changed as easily.

Take your time.

If a home makes a good first impression, let me know you're interested and that you'd like to spend a bit more time looking around. This is one of the largest purchases you'll ever make so it's worth it to learn as much as you can while you're there.



OFFERS & NEGOTIATIONS

IN ORDER TO WRITE AN OFFER, WE WILL NEED THE FOLLOWING INFORMATION:



PRE-QUALIFICATION LETTER OR PROOF OF FUNDS

OFFER PRICE

i will help you determine the property's fair market value

ESCROW DEPOSIT

Usually 1-2% of purchase price.

FINANCING AMOUNT

What percentage of the loan are you financing, and how much you are putting down

CLOSING DATE

If getting a mortgage, this is typically 30-45 days from acceptance of offer. This will be the day the keys are handed from seller to buyer

INSPECTION PERIOD

Typically the buyer shall have 10 days, unless otherwise stated on the contract, to perform inspections on the home and terminate or renegotiate the contract if inspection comes back unacceptable.

WHAT IS THE ESCROW DEPOSIT?

The escrow deposit is also known as "Earnest Money." It is typically 1-2% of the purchase price that you put down upfront to show the seller you are serious about the purchase. The higher the escrow, the more attractive the offer is to the seller.

Where does it go?

As soon as we have an executed contract, you have approximately 3 days to get the Escrow Deposit to the title company. The title company holds it up until closing, then it will be counted towards your balance due at closing. You can submit your escrow deposit by check, cashier's check or wire transfer.



OFFERS & NEGOTIATIONS

TRICKS FOR HANDLING A MULTIPLE OFFER SITUATION:

Nothing is more frustrating than finding the perfect home for you, and then finding out that someone else thinks it's the perfect home for them too! However, this situation does happen in our market. There are many different techniques we can use to make our offer as attractive to the sellers as possible.

- **Have your pre-approval letter or proof of funds in hand.** You may have a great offer to submit, but if you can't back it up with proof you are qualified to purchase the home the seller may just move on.
- **Make a cash offer if you are able.** If not, make as large a down payment as possible, and use a lender that communicates effectively with all parties.
- **Offer more than the asking price.** Your agent should do a comparative market analysis to give you a good idea on the home value as soon as you decide to make an offer. If it's not too out of line with the CMA or your budget, offer more than the asking price.
- **Keep your offer clean and simple.** Don't ask for contingencies that aren't necessary to closing the transaction.
- **Shorten the inspection period.** Asking for a 5 to 7 day inspection period instead of the traditional 10 lets the seller know that you aren't going to waste anyone's time. Find a home inspector who has availability to schedule your inspection as soon as your offer is accepted.
- **Have your escrow deposit ready.** Offer an escrow deposit that sends the message that you are serious about your offer and have the funds ready to turn in as soon as your offer is accepted. You may want to include a copy of your escrow check with your offer.
- **Offer flexibility with your closing date.** Convey through your agent that you are willing adjust the closing date to suit the seller's needs.
- **Include a personal letter.** Let the seller know who you are, what you like about the home, and that you intend to take good care of their former residence. Let them know what it is about the home that has already made it special to you.
- **Offer an additional escrow deposit after the inspection period.** This is another way to let the seller know you are serious about the house and not just trying to get it off the market while you make up your mind or look further.
- **Consider an escalation clause.** Let the seller know your offer isn't the highest you will go by including a clause stating that you will increase your offer, up to a set price, if the seller shows you a higher offer from another buyer.
- **Be diplomatic with negotiations after your contract is signed.** Remember that the seller has other interested parties to fall back on. If you turn ugly after the contract is signed, making additional demands or not following through with your promises, the seller may hand you back your deposit and work with someone else.



INSPECTION PERIOD

TIP: SCHEDULE ALL INSPECTIONS IMMEDIATELY, SO IF WE NEED TO NEGOTIATE ANY REPAIRS WE CAN BEFORE THE INSPECTION PERIOD ENDS.

During the inspection period, the buyer has the right to hire a professional to inspect the condition of the home. The inspection will uncover any issues in the home that would have otherwise been unknown.

The standard home inspector's report will cover the condition of the home's heating system; central air conditioning system; interior plumbing and electrical systems; the roof, attic and visible insulations; walls, ceilings, floors, windows and doors; the foundation, basement and structural components. You will receive a written report of the inspection. You may be present for the inspection if you would like to ask the inspector any questions.

ADDITIONAL INSPECTIONS YOU MAY NEED:

Four-Point Inspection may be required by your homeowner's insurance if the home is more than 30 years old

WDO Inspection Ask your lender if your loan requires any certain inspections such as a Wood Destroying Organism (WDO) inspection.

Lead-Based Paint Inspection If the home was built prior to 1978, a lead-based paint inspection is recommended



MY RECOMMENDED INSPECTORS

DERICK KINCAID | 770.294.5113
NEXT STEP INSPECTIONS
NEXTSTEPINSPECTIONS@YAHOO.COM

CHAD MCNEEL | 770.633.5162
MCNEEL PROPERTY INSPECTIONS
MCNEELPROPERTYINSPECTIONS
@GMAIL.COM



FINANCING PERIOD

APPRAISAL:

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, the appraisal will be ordered by the lender and paid for by you. The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying. The contract is contingent upon whether the appraisal comes in at or above the purchase price. If the appraisal comes back short, we will be back to the negotiating table.

OBTAINING A MORTGAGE:

You have 5 days from the date of contract execution to begin the mortgage loan application. During the 30-45 days before closing, the lender will be finalizing your mortgage.

HOME INSURANCE:

Your lender will require you to obtain a homeowner's insurance policy. You will need to get the lender this information before closing. Feel free to call my recommendations below for quotes.

TIP: IT IS VERY IMPORTANT NOT TO MAKE ANY MAJOR JOB CHANGES, MAJOR PURCHASES, OR OPEN NEW CREDIT CARDS OR LINES OF CREDIT, AS ANY OF THESE ACTIVITIES COULD ALTER YOUR QUALIFICATIONS FOR A LOAN.

RECOMMENDED INSURANCE:

GRACE CARRINGER | 470.287.7405
MOSAIC INSURANCE
GRACE@MOSAICINSURE.COM

ANDREW GOODSON | 404-787-0513
FARMERS INSURANCE
AGOODSON@FARMERSAGENT.COM

MORGEN NORWOOD | 470-970-0561
STATEFARM
MORGEN@SHANNONPERREN.COM



THE 10 COMMANDMENTS

When applying for a Mortgage

1. Thou shalt NOT change job, become self-employed, or quit your job.
2. Thou shalt NOT buy a new vehicle (or you may be living in it).
3. Thou shalt NOT use credit cards excessively or let accounts fall behind.
4. Thou shalt NOT spend money that you have set aside for closing.
5. Thou shalt NOT omit debits or liabilities from your loan application.
6. Thou shalt NOT buy furniture, appliances, or anything else until closing is over.
7. Thou shalt NOT originate any inquiries into your credit (credit cards, store credit).
8. Thou shalt NOT make any large deposits without FIRST checking with your loan officer.
9. Thou shalt NOT change bank accounts.
10. Thou shalt NOT co-sign on a loan for ANYONE.



PREPARING TO CLOSE!



SURVEY:

Unless the seller already has a recent & acceptable survey of the property, the buyer is required to pay for the survey (this will be in your closing costs). The title company or I will order this for you. The survey is a sketch showing a map of the property lines/boundaries among other things. The survey will show if there are any encroachments on the property.

TITLE:

The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgage liens, judgements, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the property. Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property. This will also be a part of your closing costs.



CLEAR TO CLOSE:

The magic words! It means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.



SMOOTH CLOSING CHECKLIST

- Make sure you've obtained homeowner's insurance and provide the lender with the information
- Review the closing settlement statement a few days before closing to ensure you have the funds for closing costs
- Final walk-through
- Wire funds to closing company
- Bring your driver's license or passport to closing table
- Take your keys and move in!

AFTER CLOSING CHECKLIST

- Make copies of all of the closing documents and store them in a safe place.
- Change the locks
- Update any keypads
- Start a home maintenance list
- Update your address on all of the following:
 - Friends and family
 - Work
 - Banks / financial institutions
 - All bills
 - Insurance companies
 - Driver's license / Identification cards
 - Schools
 - Medical offices
 - Subscriptions
- Meet the neighbors!

WHAT MY CLIENTS SAY



"Katelyn was incredibly helpful throughout the process of buying our first home. Anytime we were unsure about something or needed more of an explanation, Katelyn would take the time to talk to us through any confusions. She was honest and trustworthy and will be our first call in the future."

"Katelyn was so patient during the process and always readily available to answer questions. She set us up with a great lender who made the home buying process so much easier. We closed a couple of weeks ago and could not be more thankful for Katelyn during the whole journey."



"Katelyn is the person you need to help you navigate the real estate process. She spent time getting to know what we were looking for and what the most important items were. She gave us input but never imposed her own opinions. She was available. She was knowledgeable. She made us laugh! We highly recommend Katelyn."



VENDOR LIST

These are the professionals I trust and recommend to my clients for any repairs or maintenance.

ELECTRICIAN

AUSTIN MATTHEWS
706-802-7233
MATTHEWSELECTRICLLC@GMAIL.COM

PLUMBER

MAIN LINE PLUMBING
JOSH WALLACE
678-758-3266

LANDSCAPING

WE PROPERTY MANAGEMENT
678-858-0921
WEPROPERTYMANAGEMENT@YAHOO.COM

ROOFING

MATT CAMPBELL
RIDGELINE CONTRACTING
678-340-7832

PEST CONTROL

T AND B PEST SERVICES
770-505-6114
WWW.TANDBPEST.COM

CLEANING

DENISE HAWKINS
404-317-4203

GENERAL CONTRACTOR

TRAVIS GREEN
TG RENOVATIONS & REMODELING
470-723-7640
TGRENOVATIONS@GMAIL.COM

FLOORING SERVICES

QUALITY CARPETS
770-445-7573
419MERCHANTSDR,DALLAS,GA30132

SEPTIC

SCORPION SEPTIC
678-300-7352
SCORPIONSEPTIC@GMAIL.COM

MOLD & WATER REMEDIATION

DAFER BUILDING SOLUTIONS
678-371-0922
DALE.FRANK@SAFERBUILDINGSOL
UTIONS.NET

FENCING

SOUTHERN OUTDOOR SOLUTIONS
ANTHONY WHITE
678-986-3983

HEATING AND AIR

ROB HILL
678-777-2943

THANK YOU!

Thank you for trusting me with the purchase of your property. I am honored to represent you and guide you through the process.

My goal is to ensure that you are comfortable every step of the way. Please don't hesitate to call, text or email with any questions or concerns.



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