

Home Buyer's Guide



WORLD IMPACT
Real Estate



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Home Buyer's Guide

The purpose of the Home Buyer's Guide

It's vital that you find a real estate professional who understands your goals and who is ready and able to guide you through the home buying process. In order for your agent to serve and support you in accomplishing your real estate goals at the highest level, it is critical to get 100% clarity on your goals and expectations.



I find it best to set a time to meet in person in order to better understand your real estate goals, answer all your questions and to go through the buying process in Florida. My services are 100% free to you, however there are some monetary investments into the purchase, i.e. home inspections, and appraisals, that you will be responsible for. I like to make sure you are 100% educated on the home buying process to ensure you are making the best decision for yourself and your family.

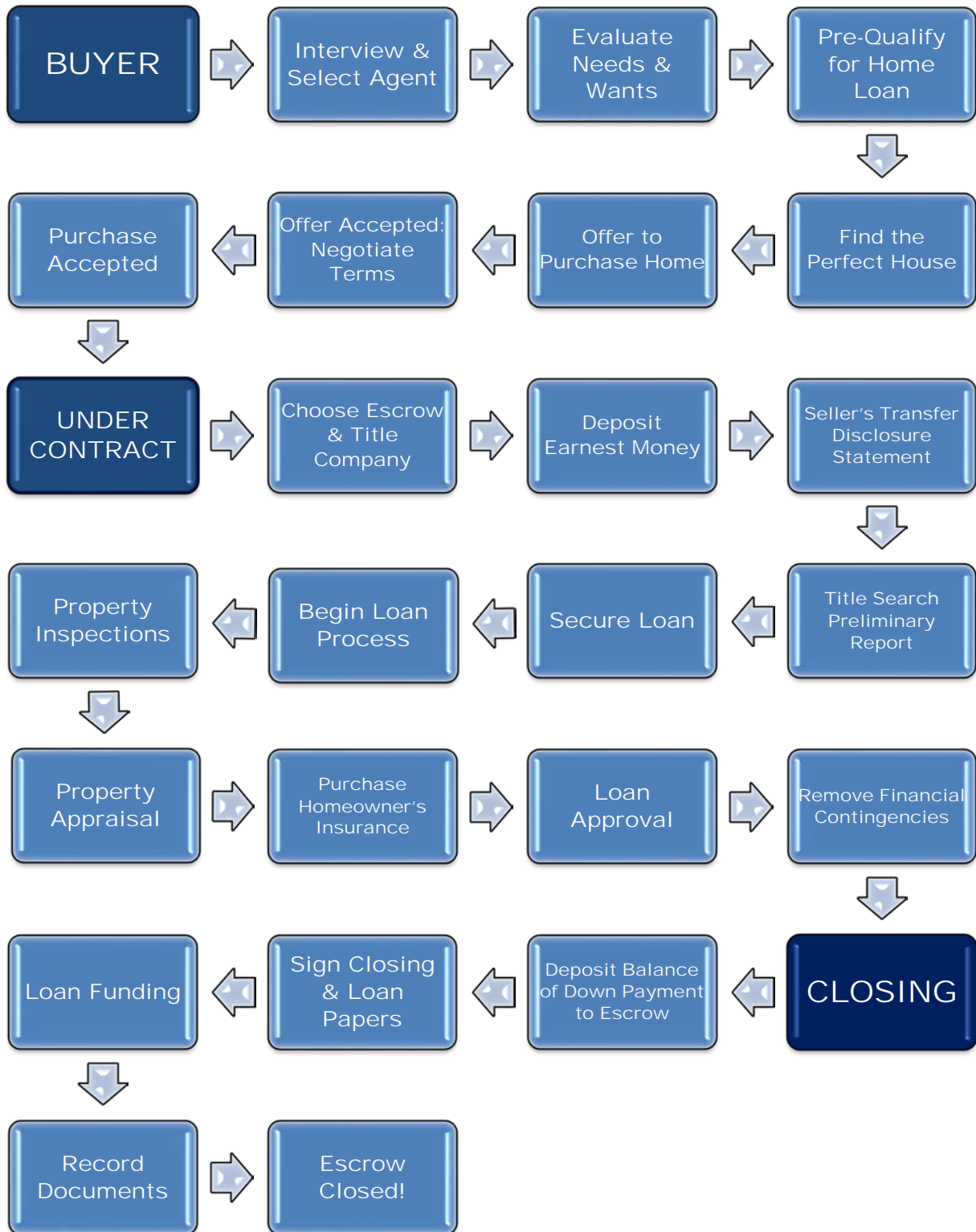


There is absolutely no pressure, hassle or obligation. The sole purpose is to provide you with all the necessary information to make the best decision for yourself and your family. Sometimes we find that the best decision is not to purchase right now and that is OK.

Home Buyer's Guide

HOME BUYING PROCESS CHART

The following chart illustrates the processes required in order to become a home owner in the state of Florida. The following pages will explain these processes in depth.



Home Buyer's Guide

Interview and Select an Agent 7 Reasons to Work With a Realtor®

Ethical Treatment

Every REALTOR® must adhere to a strict code of ethics, which is based on professionalism and protection of the public. As a REALTOR®'s client, you can expect honest and ethical treatment in all transaction-related matters. The first obligation is to you, the client.

An Expert Guide

Buying a home usually requires dozens of forms, reports, disclosures, and other technical documents. A knowledgeable expert will help you prepare the best deal, and avoid delays or costly mistakes. Also, there's a lot of jargon involved, so you want to work with a professional who can speak the language.

Objective Information and opinions.

REALTORS® can provide local information on utilities, zoning, schools, and more. They also have objective information about each property. REALTORS® can use that data to help you determine if the property has what you need. By understanding both your needs and search area, they can also point out neighborhoods you don't know much about but that might suit your needs better than you'd thought.

Expand Search Power

Sometimes properties are available but not actively advertised. A REALTOR® can help you find opportunities not listed on home search sites and can help you avoid out-of-date listings that might be showing up as available online but are no longer on the market.



Home Buyer's Guide

Interview and Select an Agent 7 Reasons to Work With a Realtor®

Negotiation Knowledge

There are many factors up for discussion in a deal. A REALTOR® will look at every angle from your perspective, including crafting a purchase agreement that allows enough time for you to complete inspections and investigations of the property before you are bound to complete the purchase.

Up-to-date Experience

Most people buy only a few homes in their lifetime, usually with quite a few years in between each purchase. Even if you've done it before, laws and regulations change. REALTORS® handle hundreds of transactions over the course of their career

Your Rock during emotional moments.

A home is so much more than four walls and a roof. And for most people, property represents the biggest purchase they'll ever make. Having a concerned, but objective, third party helps you stay focused on the issues most important to you.



Home Buyer's Guide

Evaluate Needs & Wants: Renting vs. Home Buying

Whether you are looking for more space to raise a family or the perfect place to make your own, there are many advantages to owning your own home, ranging from the purely personal to the very practical. For many people, the motivation for home ownership comes from the financial benefits. Owning your own home can be a first-rate investment for a number of reasons:

Equity:

Money paid for rent is money that you will never see again. When you buy a house, your monthly mortgage payments serve as a type of scheduled savings plan that lenders call "equity," an ownership interest in the property that you can often borrow against or convert into cash by selling the house.

Tax & Savings Benefits:

Homeowners also get significant tax breaks that are not available to renters. Most importantly, interest paid on a home mortgage is usually deductible. This factor alone can save you a substantial amount each year in federal income taxes. The U.S. Tax Code lets you deduct the interest you pay on your mortgage, your property taxes, and some of the costs involved in buying a home. When you sell, you can generally take up to \$250,000 (\$500,000 for a married couple), as gain without owing any federal income tax.

Stable Housing Costs

Rent will typically increase year after year, while mortgage payments can remain unchanged throughout the entire repayment period. Unlike rent, your fixed-rate mortgage payments don't rise over the years so your housing costs may actually decline as you own the home longer. However, keep in mind that property taxes and insurance costs will likely increase.

Appreciation/Increase Value

Houses typically increase in value, or "appreciate," over time. It's not unusual to find a house that sold for \$150,000 fifteen years ago to be valued at much more than that amount today. This increased value is as good as money in the bank to the homeowner. The number of households is expected to rise 10 -15% over the next decade, creating continued high demand for housing.

Freedom & Community

Unlike renting, the home is yours. You can decorate any way you choose. Likewise, any upgrades and amenities that appeal to you can also add to the value of your home, which is yours.

Remaining in one neighborhood for several years allows you and your family to build long-lasting relationships within the community.



Home Buyer's Guide

Evaluate Needs & Wants: Budget

The first step in determining if you are in a position to purchase a home, you will want to know what your budget is. Use receipts and your banking transaction history to create a budget that reflects your actual habits over the last several months. This approach will better factor in unexpected expenses alongside more predictable costs such as utility bills and groceries. You'll probably spot ways to save, whether it's cutting out a Starbucks run or eating dinner at home more often.

Use the following worksheet to list your income and expenses:

| Income: | | Expenses: | |
|---|--|------------------------------|--|
| Total Take-Home | | Total Rent/Mortgage | |
| Pension/Social Security | | Child Support/Alimony | |
| Disability/Other | | Health Insurance | |
| Retirement | | Life Insurance | |
| Interest/Dividends | | Vehicle Payments | |
| Other | | Vehicle Insurance | |
| | | Vehicle Maintenance | |
| | | Loans | |
| | | Utilities | |
| | | Credit Card Payments | |
| | | Groceries | |
| | | Clothes/personal care | |
| | | Medical/Dental/Prescriptions | |
| | | Household Goods | |
| | | Child Care | |
| | | Education | |
| | | Entertainment/Dining out | |
| Total Income: | | Total Expenses: | |
| Remaining Income (subtract total income from expenses) | | | |



Home Buyer's Guide

Pre-Qualify for Home Loan: Prepare for Financing

Many first-time home buyers don't take the time to get prequalified. Often they neglect to take the time to shop around to find the best mortgage for their particular situation. It's important to ask plenty of questions and make sure you understand the home loan process completely. Gather the documentation a lender will need to preapprove you for a loan, such as W-2s, pay stub copies, account numbers, and copies of two to four months of bank statements. Don't forget property taxes, insurance, maintenance, utilities, and association fees, if applicable.

Decide what kind of mortgage you can afford:

Generally, you want to look for homes valued between two and three times your gross income, but a financing professional can help determine the size of loan for which you'll qualify. Find out what kind of mortgage is best for you.

Keep Your Job

While you don't need to be in the same job forever to qualify for a home loan, having a job for less than two years may mean you have to pay a higher interest rate.

Increase your Income:

Now's the time to ask for a raise! If that's not an option, you may want to consider taking on a second job to get your income at a level high enough to qualify for the home you want.

Establish a good credit history:

Credit scores range between 200 and 850. Credit scores above 620 are considered desirable for obtaining a mortgage. Factors that affect your score are Your payment history, how much you owe and where, the length of your credit history, new credit, and the types of credit you use. Obtain a copy of your credit report, which includes a history of your credit, bad debts, and late payments. Ensure that it's accurate and correct any errors immediately. Pay off entire balances as promptly as possible.

Factor maintenance/repair costs:

Even brand-new homes will require some work, therefore you will want to factor possible maintenance and repair costs into your budget.

Reduce debt:

Lenders generally look for a debt load of no more than 36 percent of income. This figure includes your mortgage, which typically ranges between 25 and 28 percent of your net household income. So you need to get monthly payments on the rest of your installment debt—car loans, student loans, and revolving balances on credit cards — down to between 8 and 10 percent of your net monthly income.

Save for a down payment:

Designate a certain amount of money to put away in your savings account each month. Although it's possible to get a mortgage with less than 5 percent down, you can usually get a better rate if you put down more. Aim for 20 percent of the purchase price.

Keep saving:

Even if you have enough money to qualify for a mortgage and cover your down payment, you will also need to factor in closing costs, which can average between 2 and 7 percent of the home price, and incidentals such as the cost of hiring a home inspector.

Seek down payment help:

Many times there are programs available for special mortgages or down payment assistance. If you have an IRA account, you can use the money you've saved to buy your first home without paying a penalty for early withdrawal.



Home Buyer's Guide

Pre-Qualify for Home Loan: Loans and Lending Terms

As the housing market shifts, so do lending practices. A mortgage broker—an independent professional who acts as an intermediary between you and lending institutions—may be able to help you find a better rate than you can on your own. Also, be sure to shop around; slight variations in interest rates, loan amounts, and terms can significantly affect your monthly payment.

Term.

Mortgages are generally available at 15-, 20-, or 30-year terms. In general, the longer the term, the lower the monthly payment. However, shorter terms mean you pay less interest over the life of the loan.

Fixed vs. adjustable interest rates.

A fixed rate allows you to lock in a low interest rate as long as you hold the mortgage and, in general, is a good choice if interest rates are low. An adjustable-rate mortgage (ARM) usually offers a lower rate that will rise as market rates increase. ARMs usually have a limit as to how much and how frequently the interest rate can be increased. These types of mortgages are a good choice when fixed interest rates are high or if you expect your income to grow significantly in the coming years.

Non-traditional mortgages.

Also sometimes called “exotic,” these mortgage types were common in the run-up to the housing crisis, and often featured loans with low initial payments that increase over time.

Balloon mortgage.

This is a form of non-traditional financing where your interest rate will be very low for a short period of time—often three to seven years. Payments usually only cover interest so the principal owed is not reduced. This type of loan may be a good choice if you think you will sell your home at a large profit in a few years.

Government-backed loans.

These loans are sponsored by agencies such as the Federal Housing Administration or the Department of Veterans Affairs. They offer special terms, including reduced interest rates to qualified buyers. VA Loans are open to veterans, reservists, active-duty personnel, and surviving spouses and are one of the only options available for zero down payment loans. FHA loans are open to anyone, and while they do require a down payment, it can be as low as 3.5 percent. Drawbacks include a slower loan process and—for FHA loans—the need to pay mortgage insurance.



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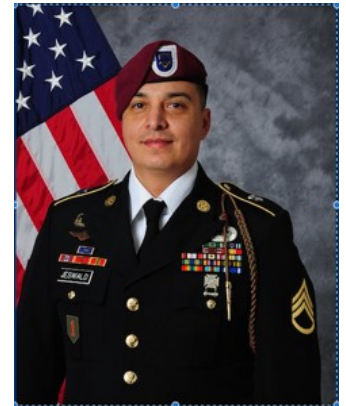
Veteran's Guide to buying a New Home

For veterans on a limited budget, purchasing a home can seem overwhelming, fortunately, the best way to purchase a new home is with a VA loan. Veterans are able to use the VA loan for the purchase of a single family home, approved townhouse, condo, or even a mobile home that meets VA's requirements.

In today's market, there's simply no loan that compares to the value of a VA loan. Veterans who qualify for VA home loans receive the following benefits:

- **No down payment-** Veterans save years of saving prior to buying a home. Most loans require at least 3% to 20% down. VA loans requires no down payment what so ever.
- **No Mortgage Insurance-** Many home buyers pay hundreds of dollars per month in mortgage insurance if they make a down payment of less than 20%. Veterans who use a VA home loan do not pay PMI so they buy more house with less money.
- **Less than Perfect Credit-** Many home buyers often need higher credit scores to qualify for a home loan. Credit score minimums for Veterans are easier to obtain.
- **Closing Cost Reduction-** VA home loans have limits on how much a veteran can be charged in loan fees. These loans come with built-in protections for Veterans.
- **Lower Rates-** Veteran home buyers will likely end up paying less in interest compared to the average home buyer. Veteran home loan interest rates are about .25% lower than rates for convention loans.

As a Veteran of the US Army, myself, this information is important to me and I want my fellow Veteran's and their families to be aware of this special benefit that helps you fulfil your dream of becoming a home-owner. If you have any questions or need help in finding a specialized VA lender in this area, please contact me and I'll be more than happy to help point you in the right direction.



Who Is Eligible for VA Home Loan?

The veteran must be able to show active duty service from a branch of the military. Veteran must have served for either 90 days with some of that time during wartime, or for 181 days or more during peacetime. They must have been given an honorable discharge as well.

It is possible for active personnel and for those serving in the reserves who want to purchase a home with a VA loan to do so. Surviving spouses of service members can also be eligible under certain circumstances.

All interested parties should meet with a VA home loan specialist to learn about the stipulations for applying under specific circumstances. Veterans should purchase a home that is within their budget. Veterans should keep their budget in mind when committing to a monthly payment.



Home Buyer's Guide

Pre-Qualify for Home Loan: Choosing a Lender

When shopping for a lender, these are a few things you should ask about:

General Questions:

What are the most popular mortgages you offer? Why are they so popular?

Are your rates, terms, fees, and closing costs negotiable?

Do you offer discounts for inspections, home ownership classes, or automatic payment set-up?

Will I have to buy private mortgage insurance? If so, how much will it cost, and how long will it be required?

What escrow requirements do you have?

What kind of bill-pay options do you offer?

Loan-Specific Questions:

How long will it take to close the loan?

What would be included in my mortgage payment (homeowners insurance, property taxes, etc.)?

Which type of mortgage plan would you recommend for my situation?

Who will service this loan—your bank or another company?

How long will the rate on this loan be in a lock-in period? Will I be able to obtain a lower rate if the market rate drops during this period?

How long will the loan approval process take?

Are there any charges or penalties for prepaying this loan?



Home Buyer's Guide

Find the Perfect Home: Your Dream Home

For me to serve and support you in accomplishing your real estate goals, it is critical that I get 100% clarity on your goals and expectations. Providing information will greatly help your in finding the perfect home for you and your family. Use the following worksheet to assist you in defining your dream home:

Write your preferences and rate them: 3= Must have, 2= Very Important, 1= Somewhat important, 0= Not Important

| LOCATION: | PREFERENCES | RATE |
|---------------------|-------------|------|
| Neighborhood | | |
| School District | | |
| Near Shopping | | |
| Great Views | | |
| TYPE: | | |
| Single-Family | | |
| Condo/Townhome | | |
| Min./max. age | | |
| Willing to renovate | | |
| Open Floor Plan | | |
| SIZE & MAKEUP | | |
| Min. # of bedrooms | | |
| Min. # of bathrooms | | |
| Formal Dining room | | |
| Garage/# of spaces | | |
| Laundry Room | | |
| AMENITIES | | |
| Wood floors/carpet | | |
| Fireplace | | |
| Pool | | |
| Other: | | |



Home Buyer's Guide

Find the Perfect Home: House-Hunting

Once you have determined your preferences in a new home, the house search begins. Some things to remember during your search are:

Know that there's no "right" time to buy.

If you find the perfect home now, don't risk losing it because you're trying to guess where the housing market and interest rates are going. Those factors usually don't change fast enough to make a difference in an individual home's price.

Remember your home doesn't exist in a vacuum.

Don't get so caught up in the physical aspects of the house itself that you forget about important issues such as noise level, access to amenities, and other aspects that also have a big impact on your quality of life.

Plan ahead.

Be ready to move. This is especially true in markets with low inventory of homes for sale. It's very common for home buyers to miss out on the first home they wish to purchase because they don't act quickly enough. By the time they've made their decision, they may find that someone else has already purchased the house.

Choose a home first because you love it; then think about appreciation.

A home is still considered a great investment, but its most important role is as a comfortable, safe place to live.

Don't ask for too many opinions.

It's natural to want reassurance for such a big decision, but too many ideas from too many people will make it much harder to make a decision. Focus on the wants and needs of the people who will actually be living in the home.

Accept that no house is ever perfect.

If it's in the right location, the yard may be a bit smaller than you had hoped. The kitchen may be perfect, but the roof needs repair. Make a list of your top priorities and focus in on things that are most important to you. Let the minor ones go. Also, accept that a little buyer's remorse is inevitable and will most likely pass.

Don't try to be a killer negotiator

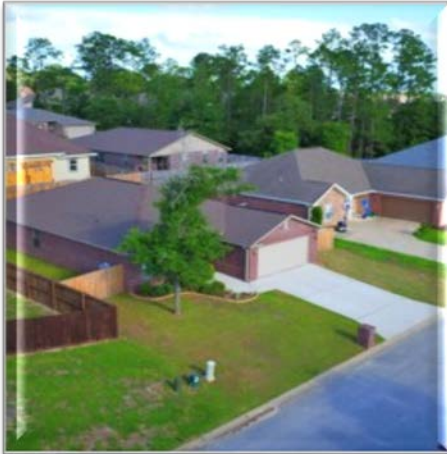
Negotiation is definitely a part of the real estate process, but trying to "win" by getting an extra-low price or refusing to budge may cost you the home you love.



Home Buyer's Guide

Find the Perfect Home: Considerations for the Neighborhood

Where you live should reflect your lifestyle. Questions about the neighborhoods that you are interested in should be considered. Many of these questions can be answered through a property report. I will be happy to provide a property report for the buyers that I work with.



Is the property a good investment?

Ask about price appreciation in the neighborhood. This information may give you a sense of how the value may grow in the neighborhood.

Do you like what you see?

Once you've narrowed your focus to two or three neighborhoods, go and get a feel for what it might be like to live there. Talk to the residents in the neighborhood. Take note of how the homes are maintained, how it feels and the people or children playing outside.

What is the school district like?

This important if you have children, but it can also affect resale value. If you have children, you may want to visit the school for that district.

You may want to consider the reselling value of the home. The average first time buyer will live in their home for 10 years.

Is it Safe?

Obtain neighborhood crime statistics. Is there crime and is it going up or down in the area?



Is It Close to my favorite spots?

Make a list of activities you engage in, and stores you visit frequently. How far would travel be from each neighborhood to your common activities. How far would this home be to your employment?

Is it economically stable?

Check to see if household income and property values in the neighborhood are stable or rising. What is the ratio of owner-occupied homes to rentals?

Home Buyer's Guide

Find the Perfect Home:

Considerations For Condominiums, Townhomes and HOA

Condominiums, townhomes, and properties located within a homeowner association offer certain perks, but it's important to consider them in your decision process.

What are the association rules?

Although you have a vote on future changes, association rules can dictate how you use your property. Some condos prohibit home-based businesses; others prohibit pets or don't allow owners to rent out their units. Read the covenants, restrictions, and bylaws carefully before you make an offer.

What's the average vacancy rate?

It's never too early to be thinking about resale. The ease of selling your unit may depend on what else is for sale in your building, since units are similar.

How many units are owned by investors?

Some lenders require a certain percentage of the building to be owner-occupied and may not be able to offer you financing if the ratio is too low.

Can I meet other residents before making an offer?

You will share space and decision-making duties with your neighbors when part of a homeowner association, so it's important to make sure you can work together. If possible, try to meet your closest prospective neighbors before you decide on a place.

How much storage is available?

Some properties include storage lockers, but there may not be attics or basements to hold extra belongings.

How's the outdoor space?

Your yard may be smaller than you'd find in a traditional single-family home, so if you like to garden or entertain outdoors, this may not be a good fit. But if you dread yard work, it may be the perfect option.

Are amenities important?

Many properties offer swimming pool, fitness centers, and other facilities that would cost much more in a single-family settings.

Who handles maintenance and security?

Property managers often hire professionals to care for common areas and perform in-unit repairs. Keyed entries and doormen may regulate access to your home when you're not there (good news if you travel).

Are there required reserve funds and association fees? How much are they?

Although fees generally help pay for amenities and provide savings for future repairs, the HOA or condo board determines these fees, and you'll have to pay them even if you're not in favor of the improvements.

How many units are owner-occupied? What is the turnover rate?

Generally, the higher the percentage of owner-occupied units, the easier the condo with resell. The turnover rate will tell you about the happiness of the residents.

Generally, the higher the percentage of owner-occupied units, the easier the condo with resell. The turnover rate will tell you about the happiness of the residents.

What are the covenants, bylaws, and restrictions? Carefully read these to determine if you can abide by them.

How much does the association keep in reserve and what does it cover? Some boards raise assessments a reasonable percentage each year to build reserves for funding future repairs. Ask how the money is being invested. Ask specifically about common-area maintenance, recreational facilities, and trash collection.

Are there special assessments that have been mandated in the past five years? Some are unavoidable, but repeated assessments could be a red flag about building conditions or fiscal policy.



Home Buyer's Guide

Offer to Purchase Home: Terms You Should Know

Amendment: a change either to alter, add to, or correct-part of an agreement usually doesn't change the principal idea or essence.

Appraisal: an estimate of value of property resulting from analysis of facts about the property; an opinion of value.

Comparable Sales: sales that have similar characteristics as the subject property, used for analysis in the appraisal. Commonly called "comps."

Deed of Trust: an instrument used in many states in place of a mortgage.

Covenants, Conditions, Restrictions

(CC&R's): limitations in the deed to a property that dictate certain uses that may or may not be made of the property.

Earnest Money Deposit: down-payment made by a purchaser of real estate as evidence of good faith; a deposit or partial payment.

Easement: a right, privilege or interest limited to a specific purpose that one party has in the land of another.

Hazard Insurance: real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended-coverage for personal property.

Homestead Exemption: You should check for the homestead exemption for the particular property you're interested in purchasing. In Okaloosa County, homeowners who makes the property their permanent residence is eligible to receive a homestead exemption up to \$50,000. The first \$25,000 applies to all property taxes including school district taxes. The additional exemption up to \$25,000, applies to the assessed value between \$50,000 and \$75,000 and only to non-school taxes. To ensure that you have all of the required documents for filing an exemption in Okaloosa County, visit:

www.okaloosaapa.com/docs/HXCHECKLIST.pdf

Impounds: a trust type of account established by lender for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future homeowner's insurance policy premiums, required to protect their security.

Legal Description: a description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire piece of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

Lien: a form of encumbrance that usually makes a specific property the security for the payment of a debt or discharge of an obligation. For example: judgments, taxes, mortgages, deeds of trust.

PITI: a payment that combines Principal, Interest, Taxes, and Insurance.

Power of Attorney: a written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an "Attorney-in-Fact."

Purchase Agreement: the purchase contract between the Buyer and Seller. It is usually completed by the real estate agent and signed by the Buyer and Seller.

Quick-claim Deed: a deed operating as a release, intending to pass any title, interest, or claim which the grantor may have in the property, but not containing any warranty of a valid interest or title by the grantor.

Recording: filing documents affecting real property with the County Recorder to make them a matter of public record.

Warranty Deed: a document used to convey fee title to real property from the grantor (usually the Seller) to the grantee (usually the Buyer).



Home Buyer's Guide

Offer to Purchase Home: How to Buy in a Tight Market

The following are suggestions to increase your chances of getting your dream house in a competitive housing market.

- **Get prequalified for a mortgage.**
You'll be able to make a firm commitment to buy and your offer will be more desirable to the seller.
- **Stay in close contact with your real estate agent.**
Your agent will be on the lookout for the newest listings that meet your criteria. Be ready to see a house as soon as it goes on the market — if it's a great home, it will go fast.
- **Scout out new listings yourself.**
Browse sources such as realtor.com and local real estate listing sites. Set up alerts for the neighborhoods and characteristics you're looking for. Drive through your target neighborhoods, and if you see a home you like for-sale, send the address and listing agent's name to your agent, who can schedule a showing for you.
- **Be ready to make a decision.**
Spend plenty of time in advance deciding what you can afford and must have in a home so you won't hesitate when you have the chance to make an offer.
- **Bid competitively.**
Your first inclination may be to start out offering something less than the absolute highest price you can afford, but if you go too low in a tight market, you will likely lose out.
- **Keep contingencies to a minimum.**
Restrictions such as needing to sell your home before you move can make your offer unappealing. Remember that, if the market is tight, you'll probably be able to sell your house rapidly. You can also talk to your lender about getting a bridge loan to cover both mortgages for a short period.
- **But don't get caught in a buying frenzy.**
Just because there's competition for a home doesn't mean you should buy it. And even though you want to make your offer attractive, don't neglect inspections that help ensure the house is a sound investment.



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Offer to Purchase Home: Making a Short Sale Offer

Property is considered a short sale if the home is being sold for less than what the current owner owes on the property, and the seller doesn't have other funds to make up the difference at closing. Many times a home owner will try to accomplish a short sale in order to avoid foreclosure. A short sale can hold many issues for buyers. Answering the following question will help you determine if a short sale is a good fit for you.

➤ **Is your financing in order?**

Lenders like cash offers, but if you can't pay cash, you will need to show you are well qualified. You will need a preapproval from your lender, have a large down payment and flexible for closing at any time. If your financing is less secure, you will probably be passed on your offer.

➤ **Are you very patient?**

After you come to an agreement with the seller to buy the property, the seller's lender will still need to approve the sale. When there is only one mortgage, the length of time for lender approval is typically two months. If there is more than one mortgage, it can take four months or even longer for lender approval. If the lender makes a counteroffer, it will lengthen the process.

➤ **Do you have any contingencies?**

Lenders like flexible terms. If you must sell a home before you can close, or need to be in your new home by a certain time, a short sale may not be feasible for you. Most lenders will ask you to take the property "as is." Lenders are already taking a loss on the property, so they may not agree to requests for repair costs.

➤ **Can you take rejection?**

After a lender approves a short sale, it may require that the seller sign a promissory note to repay the deficient amount of the loan, which may not be acceptable to the seller. Lenders can change any of the terms of the contract that you've already negotiated and agreed on, which could change the ability to buy the home.

The risks of a short sale are considerable. After the above considerations, if you're serious about purchasing a short-sale property, a short sale could be a win-win for you and the seller. You may want to have expert assistance from the following people:

❖ **Experienced real estate attorney.**

An attorney who's knowledgeable about the short-sale process will increase your chances getting your contract approved. The attorney will be needed if you want any provisions or specialized language written into the purchase contract.

❖ **Qualified real estate professional.**

You may have close friends or relatives in real estate, but if they aren't truly knowledgeable about short sales, they may hurt your chances of successfully closing. A qualified real estate professional will help you find short-sale listings, negotiate the purchase and have smooth communications with the lender.

❖ **Title Officer**

It is a good idea to have a title officer do an initial title search on a short-sale property to examine all the liens attached to the property. If there are multiple lien holders, it is much more difficult to get the sale to the closing table.



Home Buyer's Guide

Offer Accepted & Purchase Agreement Accepted: Negotiate Terms

Although most costs involved in a real estate transaction can be negotiated between buyer and seller, there are a lot of costs that are traditionally paid by one party or the other. The typical breakdown of closing costs are as follows:

The Seller is expected to pay:

- owner's policy of title insurance
- homeowners association fees
- real estate commissions
- escrow fees (50%)
- payoff all existing loans, liens and
- encumbrances, including all associated costs and fees
- termite work
- taxes due and payable or back taxes
- recording fee (50%)
- delivery fees

The Buyer is expected to pay:

- lenders policy of title insurance
- endorsement fees for title insurance
- escrow fees (50%)
- impounds and interest on new loan
- all new loan charges (including appraisal, origination and discount fees, document preparation, etc...).
- termite inspection fee
- hazard insurance premium for first year
- delivery fees
- homeowners association dues required by the association for future months
- recording fee (50%)

The following are negotiable and no general tradition as to which party pays them:

- Home Warranty
- Homeowners Association transfer fees

FHA and VA Mandatory Costs:

FHA AND VA regulations require the seller to pay the following fees in an FHA or VA transaction, if applicable: assignment fee, flood certification fee, bring down endorsements, document preparation fees, photo/inspection fees, tax service contract, warehousing fees, or any other loan cost or charge except the following: prepaid interest, impounds on new loan, loan origination, loan discount fees or appraisal. In addition, on a VA transaction the seller is required to pay the entire escrow fee.



Home Buyer's Guide

Purchase Agreement: Escrow & Title and Earnest Money Deposit

The following is an example of the purchase agreement's first page, which shows the purchase price, the Earnest Money Deposit and the amount to be financed.

Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



1* **PARTIES:** _____ ("Seller"),
2* and _____ ("Buyer"),
3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property
4 (collectively "Property") pursuant to the terms and conditions of this Residential Contract For Sale And Purchase and
5 any riders and addenda ("Contract"):
6
7* **1. PROPERTY DESCRIPTION:**
8* (a) Street address, city, zip: _____
9* (b) Located in: OKALOOSA County, Florida. Property Tax ID #: _____
10 (c) Real Property: The legal description is _____
11
12 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and
13 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or
14 by other terms of this Contract.
15 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items
16 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the
17 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), intercom, light fixture(s),
18 drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), security gate
19 and other access devices, and storm shutters/panels ("Personal Property").
20 Other Personal Property items included in this purchase are: _____
21
22 Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.
23* (e) The following items are excluded from the purchase: _____
24
25
PURCHASE PRICE AND CLOSING
26* **2. PURCHASE PRICE (U.S. currency):**\$ 209,000.00
27* (a) Initial deposit to be held in escrow in the amount of (**checks subject to COLLECTION**)\$ 500.00
28 The initial deposit made payable and delivered to "Escrow Agent" named below <--Earnest Money ^
29* (**CHECK ONE**): (i) ☐ accompanies offer or (ii) ☒ is to be made within 3 (if left Deposit
30 blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN
31 **OPTION (ii) SHALL BE DEEMED SELECTED.**
32* Escrow Agent Information: Name: Escrow Agent
33* Address: Escrow Agent's Address
34* Phone: Escrow Phone E-mail: Escrow@email Fax: _____
35* (b) Additional deposit to be delivered to Escrow Agent within _____ (if left blank, then 10)
36* days after Effective Date\$ 0.00
37 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")
38* (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8\$ \$208,500.00
39* (d) Other:\$ 0.00
40 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire
41* transfer or other **COLLECTED** funds\$ 0.00
42 **NOTE: For the definition of "COLLECTION" or "COLLECTED" see STANDARD S.**
43 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**
44 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before
45* _____, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned
46 to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day
47 the counter-offer is delivered.
48 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or
49 initialed and delivered this offer or final counter-offer ("Effective Date").
50 **4. CLOSING DATE:** Unless modified by other provisions of this Contract, the closing of this transaction shall occur
51 and the closing documents required to be furnished by each party pursuant to this Contract shall be delivered
52* ("Closing") on _____ ("Closing Date"), at the time established by the Closing Agent.

Buyer's Initials

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Seller's Initials

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Home Buyer's Guide

Under Contract: Processes while under contract

After your offer to purchase has been accepted, you will be under contract until the day of closing. Your Realtor will arrange for the following processes during this period. You will be required to sign all the documents that will be sent to you. More in-depth explanation of many of these steps will follow this list.



Earnest Money Deposit (EMD)

The deposit is required to be given to the Title company within 3 days, unless specified differently on the contract.

Seller's Disclosure Statement-

You will receive the Seller's Disclosure, which is a hand written document from the Seller regarding the property. You will be required to sign this document, verifying that you have viewed it.

Title Search-

Your Realtor will arrange for a title search to be completed on the property to verify the title is clean and free from liens.

Purchase Homeowner's Insurance-

Your Realtor will provide you with an Insurance broker's contact information to obtain an estimate, if you don't already have an Insurance company.

Property Appraisal-

This will be required by your lender and your Realtor will order this when needed.

Loan Process with Lender

You will begin the loan process with your lender. Your realtor will be in contact with your lender throughout the process

Property Inspections-

You are strongly encouraged to have the following Inspections performed on the property: 4-point, Wind Mitigation hurricane inspection, Structural Home Inspection, and Wood Destroying Organism (WDO) inspection.

Repair Requests (if needed)-

Following the home inspection, if damages that require repairs are identified, your Realtor will arrange for these repairs with the Seller's agent to be completed and verification of completion.



Home Buyer's Guide

Under Contract: Home Inspection

Considerations when Choosing a Home Inspector: Your realtor has experience with many Home Inspectors and will provide you with Home Inspectors to choose from. The following are considerations in choosing an Inspector:

Home Inspectors should comply with all state requirements?

The organization should comply with a well-recognized standard of practice and code of ethics, such as the American Society of Home Inspectors or the National Association of Home Inspectors.

How experienced are you?

New inspectors may be highly qualified, but they should describe their training and indicate whether they work with a more experienced partner. Also ask for customer referrals.

Do you focus on residential inspection?

Home inspection is very different from inspecting commercial buildings or a construction site. The inspector should be able to provide sample inspection reports for a similar property.

How long will the inspection take?

On average, an inspector working alone inspects a typical single-family house in two to three hours; anything less may not be thorough.

Will I be able to attend the inspection?

The answer should be yes. A home inspection is a valuable educational opportunity for the buyer and a refusal should raise a red flag.

What are the costs for a Home Inspection?

Costs range around \$500 but can vary based on the scope of services. Home Inspectors that I work with will be able to complete the 4-point inspection and the wind mitigation inspection during the home inspection. This cost will be above the inspection costs. The wind mitigation inspection will provide a discount on the home owner's insurance.



Home Buyer's Guide

Under Contract: The Appraisal

Once you are under contract, your lender will send out an appraiser to make sure the purchase price is in line with the property's value.

➤ **There are uses for appraised value outside of the purchase process.**

For buying purposes, appraisals are usually used to determine market value or factor into the pricing equation. But other appraisals are used to determine insurance value, replacement value, and assessed value for property tax purposes.

➤ **Appraisals help guide mortgage terms.**

The appraised value of a home is an important factor in the loan underwriting process. Although lenders may use the sale price to determine the amount of the mortgage they will offer, they generally only do so when the property is sold for less than the appraisal amount. Also, the loan-to-value ratio is based on the appraised value and helps lenders figure out how much money may be borrowed to purchase the property and under what terms. If the LTV is high, the lender is more likely to require the borrower to purchase private mortgage insurance.

➤ **Appraised value is not a concrete number.**

Appraisals provide a professional opinion of value, but they aren't an exact science. Appraisals may differ quite a bit depending on when they're done and who's doing them. Also, changes in market conditions can dramatically alter appraised value.

➤ **Appraised value doesn't represent the whole picture of home prices.**

There are special considerations that appraised value doesn't take into account, such as the need to sell rapidly.

➤ **Appraisers use data from the recent past.**

Appraisals are often considered somewhat backward looking, because they use sold data from comparable properties (often nicknamed "comps") to help come up with a reasonable price.



Home Buyer's Guide

Under Contract: Homeowners Insurance

Homeowners insurance policy is required by lenders prior to closing. Some lenders will collect the money you owe for homeowners insurance as part of your monthly mortgage payment and place it in an escrow account, paying the insurer on your behalf when the bill is due. The Insurance policy will protect you against certain losses and damage to your new home and is generally required by lenders prior to closing.

➤ **Coverage exclusions:**

Most insurance policies do not cover flood or earthquake damage as a standard item. You may need to buy these types of coverage separately, depending on the property.

➤ **Limitations on claims:**

Some policies will cover for a risk, but there may be a limit on how much the insurer will pay. For example, many policies limit the amount paid for stolen jewelry unless items are insured separately.

➤ **Replacement cost:**

If your home is destroyed, you'll receive money to replace it only to the maximum of your coverage, so be sure your insurance is sufficient. For instance, if your home is insured for \$150,000 and it costs \$180,000 to replace it, you'll still receive only \$150,000.

➤ **Actual cash value:**

If your home is destroyed, and you choose not to replace your home, you'll receive replacement cost minus the depreciation. This is what's referred to as actual cash value.

➤ **Your liability:**

Generally, your homeowner's insurance covers your liability for accidents that happen to other people on your property, including medical care, court costs, and awards by the court. However, there is usually an upper limit to the amount of coverage provided. Be sure that amount is sufficient, especially if you have significant assets.

Homeowner's Insurance costs can vary depending on a number of factors. There may be ways to reduce insurance costs and other facts that may affect the policy rates. These include:

➤ **Review the Comprehensive Loss Underwriting Exchange report (CLUE).**

This report will detail the property's claims history for the last five years, which insurers may use to deny coverage.

➤ **Seek insurance coverage as soon as your offer is approved.**

You must obtain insurance in order to buy your home. And you don't want to find out at closing time that the insurer has denied you coverage.

➤ **Maintain good credit.**

Insurers often use credit-based insurance scores to determine premiums.

➤ **Buy your homeowner's and auto policies from the same company.**

Companies will often offer a bundling discount. But make sure the discount really yields the lowest price.

➤ **Raise your deductible.**

Having a higher deductible will reduce the overall policy price. Avoid making claims for losses of less than \$1,000.

➤ **Ask about other discounts.**

You may be able to obtain discounts for having smoke detectors, a security system, and high-quality locks. Having a wind mitigation inspection can qualify the property for a discount.

➤ **Conduct an annual review.**

Take a look at your policy limits and the value of your home and possessions every year, review coverage needs.

➤ **Insure your house for the correct amount.**

Remember, you're covering replacement cost, not market value.



Home Buyer's Guide

Under Contract: Title Insurance

What is Title Insurance?

A policy of title insurance is issued to a buyer and/or a lender to guarantee to the insured party or parties, "Free and Clear" of no loans, liens, encumbrances, back taxes, easements or covenants, conditions or restrictions against the property that were not disclosed on Schedule 'B' of the commitment for title insurance issued by the insuring company. This insurance covers the beginning of time until the date and time the buyer acquires title to the property, or in the case of a lender's policy until the date and time the lender's loan document is recorded against the property. Title insurance protects your ownership right to your home, both from fraudulent claims against your ownership and from mistakes made in earlier sales, such as misspellings of a person's name or an inaccurate description of the property.

The Risks with the Title Include:

- Deeds by foreign parties, minors, persons of unsound mind or from defunct corporations.
- Defective acknowledgements (notary)
- Discovery of will of apparent intestate
- Duress in execution of instruments
- Erroneous reports furnished by tax officials
- False impersonation of the true owner of the land
- Forged deeds, releases, etc.
- Misrepresentation of wills
- Mistakes in recording legal documents
- Surviving children omitted from will
- Administration of estate of persons absent but not deceased
- Birth or adoption of children after date of will
- Claims of creditors against property sold by heirs or devisees
- Deed of community property recited to be separate property, or by persons supposedly single, but secretly married
- Deeds delivered after death of grantor/grantee, without consent of grantor
- Deeds in lieu of foreclosure given under duress
- Marital rights of spouse purportedly, but not legally, divorced
- Ultra vires deed given under false corporate resolution

Why you Should Have Title Insurance

- **Your mortgage lender will require it.**
Title insurance protects the lender (and the secondary markets to which they sell loans) from defects in the title to your home. It ensures the validity and enforceability of the mortgage document. The amount of the policy is equal to the amount of your mortgage at its inception. The fee is typically a one-time payment rolled into closing costs.
- **There are two different policies to consider purchasing.**
The first policy, the one your lender will require, protects the lender's investment. You may also purchase an owner's policy that provides coverage up to the purchase price of the home you are buying.
- **You have the right to choose your provider.**
You can shop around for a lower insurance premium rate at a wide variety of sites online. You should first request quotes from a few companies and then reach out and speak to them. Ask about hidden fees and charges that could make one quote seem more attractive than another.
- **Even new construction needs coverage.**
Even if your home is brand-new, the land isn't. There may be claims to the land or liens that were placed during construction that could negatively impact your title.



Home Buyer's Guide

Closing: Final Walk-Thru

Closing time is hectic, but you should always make time for a final walk-through to make sure that your home is in the same condition you expected it would be. Here's a detailed list of what to check for on your final walk-through.

- ☐ Basement, attic, every room, and all closets, have been checked.
- ☐ Requested repairs have been made.
- ☐ Copies of paid bills and warranties are in hand.
- ☐ No unexpected changes have been made to the property since last viewed.
- ☐ All items included in the sale price, such as draperies, lighting fixtures, etc. are still on site.
- ☐ Screens and storm windows are in place.
- ☐ All appliances, such as dishwasher, washer/dryer, oven, etc. are operating.
- ☐ Intercom, doorbell, and alarm are operational.
- ☐ Hot water heater is working.
- ☐ Heating and air conditioning systems are working.
- ☐ No plants or shrubs have been removed from the yard.
- ☐ Garage door opener and other remotes are available.
- ☐ Instruction books and warranties on appliances and fixtures are available.
- ☐ All debris and personal items of the sellers have been removed.

Before the property changes hands, be sure the item below are transferred with the new house:

- ☐ Owner's manuals and Warranties for appliances left in the house.
- ☐ Garage door opener(s).
- ☐ Extra set of house keys.
- ☐ Other keys. Do you have any other keys to cabinets, lockers or other built-ins that require keys?
- ☐ A list of local service providers. Utility companies, yard service, plumber, etc.
- ☐ Code to Security Alarm and the phone number of the monitoring service, if not discontinued.
- ☐ Smart home device access. Any device listed as fixtures that need to be reset. Make sure the account numbers and usage data are wiped from the device.
- ☐ Numbers to local utility companies.
- ☐ If the purchase is a condo, contact info for the condo board or HOA.



Home Buyer's Guide

Closing: Preparing For Your Move

The following checklist may help you in preparing for your move to your new home:

- ☐ Update your mailing address at usps.com or a form at your local post office.
- ☐ Create a list of people who will need your new address. Whether you plan on sending formal change-of-address notices in the mail or just e-mailing the family members, friends, and colleagues who should be informed, a list will ensure no one gets left out.
- ☐ Obtain a list of utilities that will be used at your new property. Make sure they're aware of your move date, and arrange for transfer of service at your new home.
- ☐ Check moving insurance coverage. The moving company will generally only cover the items they transport for you. Ensure you have coverage for any items you'll be moving yourself.
- ☐ Change your address with important service providers, such as your bank(s), credit companies, magazine subscriptions, etc.
- ☐ Unplug, disassemble, and clean out appliances. This will make them easier to pack, move, and plug in at your new place.
- ☐ If you're moving into a condo, check with the condo board or HOA about any restrictions on using the elevator or particular exits or entrances for moving.
- ☐ Pack an "Open First" box. Include items you'll need most, such as toilet paper, soap, trash bags, chargers, box cutters, scissors, hammer, screwdriver, pens and paper, cups and plates, water, snacks, towels, and basic toiletries.

If you're moving a long distance:

- ☐ Obtain copies of important records from your doctor, dentist, pharmacy, veterinarian, and children's schools.
- ☐ E-mail a copy of your driving route to a family member or friend.
- ☐ Empty your safe deposit box.

Packing Tips & Checklist:

- ☐ Plan ahead and create a to-do list so you won't forget anything critical on moving day.
- ☐ Discard items you no longer want or need.
- ☐ Pack similar items together.
- ☐ Decide what you want to move on your own.
- ☐ Know what your movers will take.
- ☐ Put heavy items in small boxes. Try to keep boxes under 50lbs.
- ☐ Don't overpack boxes as not to cause breakage.
- ☐ Wrap fragile items separately.
- ☐ Label every box on all sides.
- ☐ Keep moving documents together in a file.
- ☐ Inspect each box and piece of furniture as soon as it arrives in order to document any damages immediately.

Tips for Moving with Pets:

- ☐ Update your pet's tag with your new address.
- ☐ Request veterinary records incase of emergency.
- ☐ Keep a week's worth of food/medication with you.
- ☐ Seclude pet(s) from chaos
- ☐ Prepare a pet first aid kit.
- ☐ Use a crate or carrier and introduce your pet(s) to the crate ahead of the move.
- ☐ Prep your new home. Set up one room with everything your pet will need: food, water, medications, bed, litter box, scratch post and toys. Keep windows and doors closed in order to avoid stress your pet may experience.



Home Buyer's Guide

Closing: Tips for a Smooth Closing & After Closing

Closing can be a hectic time. Some important points to remember for a smooth closing:

- Maintain current financial status-no major purchases, no job changes
- Tell your REALTOR® and escrow agent if you will be unable to attend the closing. Special arrangements can be made to accommodate your needs
- Arrange for your money to be wired to the Title company or bring a cashiers check before signing the final closing documents
- If your funds are coming from out of state, please let your Title Company know at least one week before closing
- Your closing appointment usually takes about an hour; be sure to schedule accordingly.
- Be prepared for last minute lender requirements
- Bring a photo ID with you to the signing



What to expect after Closing:

➤ Loan payments and impounds.

You should receive your loan coupon book before your first payment is due. If you don't receive your book, or if you have questions about your loan, contact your lender.

➤ Home warranty repairs.

If you have a home warranty policy, call your home warranty company directly for repairs. Have your policy number available when you call.

➤ Recorded deed.

The original deed to your home will be mailed directly to you generally three to four weeks after close of escrow.

➤ Title Insurance Policy.

Your policy will be mailed to you generally three to four weeks after the close of escrow. Keep it in a safe place.

➤ Property taxes.

You may not receive a tax statement for the current year for the home you buy; however, it is your obligation to make sure the taxes are paid when due. If your taxes are not included in your monthly mortgage payment. Contact your county's Tax Collector's office for Tax Information.



Home Buyer's Guide

Closing: Transaction Documents

When you leave the closing table, you will have a big stack of documents. The following documents should be filed away for future reference:

- **Loan estimate:** Your lender is required to provide you with an ALTA document within 3 business days of receiving your loan application. This document will show estimates of your interest rate, monthly payment, closing costs, taxes and insurance.
- **Closing Disclosure:** Your lender is required to send you this disclosure which provides final loan terms, monthly payments, and closing costs, 3 business days before your closing.
- **Mortgage and Note:** This will spell out the legal terms of your mortgage obligation and repayment terms.
- **Deed:** This document is officially transfers ownership of the property. In a cash deal, it will go directly to you, otherwise you won't receive it until the mortgage is paid off.
- **Affidavits:** These are binding statements by either party.
- **Riders:** Any amendments to the contract that affects your rights.
- **Insurance Policies:** These documents provide a record and proof of your coverage. You will receive a copy of the title insurance at the closing table.



Home Buyer's Guide

Closing: Taking Title in Florida

Property acquired by a husband and wife is presumed to be community property unless legally specified otherwise. Title may be held as "Sole and Separate." Parties may choose to hold title in the name of an entity, e.g., a corporation; a limited liability company; a partnership ; or a trust. Each method of taking title has certain significant legal and tax consequences. Therefore, you are encouraged to obtain advice from an attorney or other qualified professional.

| COMMUNITY PROPERTY | COMMUNITY PROPERTY WITH THE RIGHT OF SURVIVORSHIP | JOINT TENANCY WITH THE RIGHT OF SURVIVORSHIP | TENANCY IN COMMON |
|---|---|--|--|
| Requires a valid marriage between 2 persons. | Requires a valid marriage between two persons | Parties need not be married; may be more than two joint tenants | Parties need not be married; may be more than two tenants in common |
| Each spouse holds an undivided ½ interest in the estate | Each spouse holds an undivided ½ interest in the estate. | Each joint tenant holds an equal and undivided interest in the estate, unity of interest | Each tenant in common holds an undivided fractional interest in the estate. Can be disproportionate, e.g., 20% and 80%; 60% and 40%; 20%, 20%, 20% and 40%; etc. |
| One spouse cannot partition the property by selling his or her interest. | One spouse cannot partition the property by selling his or her interest. | Requires signatures of all joint tenants to convey or encumber the whole. | Each tenant share can be conveyed, mortgaged or devised to a third party. |
| Requires signatures of both spouses to convey or encumber. | Requires signatures of both spouses to convey or encumber. | Requires signatures of all joint tenants to convey or encumber the whole. | Requires signatures of all tenants to convey or encumber the whole. |
| Each spouse can devise (will) one-half of the community property. | Estate passes to the surviving spouse outside of probate. | Estate passes to surviving joint tenants outside of probate. | Upon death the tenant's proportionate share passes to his or her heirs by will or intestacy. |
| Upon death the estate of the decedent must be cleared through probate, affidavit or adjudication. | No court action required to clear title upon the first death. | No court action required to clear title upon the death of joint tenant(s). | Upon death the estate of the decedent must be cleared through probate, affidavit or adjudication. |
| Both halves of the community property are entitled to a stepped up tax basis as of the date of death. | Both halves of the community property are entitled to a stepped up tax basis as of the date of death. | Deceased tenant(s) share is entitled to a stepped up tax basis as of the date of death. | Each share has its own tax basis. |





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Customer Information and Dream Home Form

Thank you so much for considering me to represent you as your buyer agent. In order for me to serve and support you in accomplishing your real estate goals at the highest level, it is critical that I have 100% clarity on your goals and expectations. I have found the worst thing I can do is operate from a place of assumptions, therefore the following information will assist me in getting to know you and your family and learn your real estate goals. I appreciate you taking the time to provide me with this information!

Family Information:

Your Name: _____ Birthday: _____

Your Spouse's Name: _____ Birthday: _____

Current Address: _____

Phone Number: () _____ Email: _____

Best way to communicate with you (phone, email or text)? _____

Children's Names:

Name: _____ Birthday _____

Name: _____ Birthday _____

Name: _____ Birthday _____

Name: _____ Birthday _____

Do you have any pets and if so what type and what are their names?

Hobbies and/or Activities you enjoy:

Your Dream Home:

What area are you most interested in searching, such as specific neighborhood, area, school district, etc.? _____

| | | | |
|----------------------------|-------|--------------------|-------|
| Price Range: | _____ | Total Sq.ft. Range | _____ |
| Number of Bedrooms | _____ | Garage size | _____ |
| Den/Office | _____ | Lot Size | _____ |
| Number of Bathrooms | _____ | Laundry Room | _____ |
| Floor plan type (ie. Open) | _____ | Formal Dining Rm | _____ |
| Wood/Tile/Carpet Floors | _____ | Pool | _____ |
| Fireplace | _____ | Other | _____ |

Are you currently working with a Real Estate Professional? Yes _____ No _____

If yes, whom? _____

Have you signed an exclusive agency agreement with another agent? Yes _____ No _____

How did you hear about me? _____

Will this be your first home or have you purchased before? If you have purchased before, how was your prior experience? _____

Will you be needing to obtain a loan, or will you be paying cash? _____

Do you have a prequalification or pre-approval for a mortgage? _____

If No, I have great relationships with local Lenders that do an amazing job and are extremely competitive with their rates and fees. With a quick 10-minute phone call, you can qualify and find out what your payments would be, etc. There is no pressure or obligation, they will just educate you on the lending process. I can have them call you to go over this information, if you would like?

In a perfect world, if the timing was perfect, and we found "Your Dream Home" are you in a position where you would be able/willing to write an offer today? When would you like to be sticking the key into the front door lock of your new home and ready to start moving your furniture and belongings?

I find the next best step is to set a time for us to meet in person in order to better understand your real estate goals, answer all your questions, and go through the buying process in Florida. I will go over how you are protected and any areas you are at risk, along with what your monetary investment into the process will be. My services are 100% free to you, however there are some monetary investments into the purchase; For example, appraisals and home inspections, so I like to make sure you are 100% aware of what to expect in the home buying process.

There is absolutely no pressure, hassle or obligation. The sole purpose is to provide you with all the necessary information to make the best decision for yourself and your family. Sometimes we find that the best decision is not to purchase right now and that is OK. Please register on my website, jjemeraldcoast.com, and you will receive valuable information on the process and it has the most up to date listings of homes for sale.