WELCOME TO THE

REAL ESTATE JUNGLE

THANK YOU FOR CHOOSING ME AS YOUR TOUR GUIDE THROUGH THE JUNGLE OF REAL ESTATE!





CLIENT DISCUSSION CHECKLIST

In an effort to ensure we give you all the information we feel is important for a smooth road to your celebration day, we have created the following checklist not only for you but for us to make sure we don’t forget to tell you something important. However, little things come up along the way and you will most certainly have questions. So please feel free to ask all the questions you need, two or three times if necessary, even if you think they are stupid. We also understand that there is a lot to absorb so if you get overwhelmed, don’t worry we will tell you again and keep you on track.

**Remember this is YOUR Home Purchase and what is most important is that you understand and enjoy the Process!**

**ALL ABOUT YOU**

\_\_\_\_\_ The Ultimate Scenario

* What’s important to you?
* Your Wants & Needs…Wish List!

**HOW WE WORK**

\_\_\_\_\_ Agency Relationships/Buyer Broker Agreement

\_\_\_\_\_ Reticular Activator

\_\_\_\_\_ Referral Reward Program

\_\_\_\_\_ My Resume

\_\_\_\_\_ Who to Call? Schedule & Hours to Reach Me

\_\_\_\_\_ Parties to a Transaction

**SEARCHING FOR A HOME**

\_\_\_\_\_ Types of Homes for Sale in Market [HUD/VA Repos/REO’s, Short Sales]  
\_\_\_\_\_ Status of Homes

\_\_\_\_\_ Short Sale Process

\_\_\_\_\_ Driving by and Checking Out Neighborhoods

\_\_\_\_\_ 101 Most Common Speed bumps

\_\_\_\_\_ 10 Commandments of Buying a Home

**NEGOTIATING PERIOD**

\_\_\_\_\_ Home Buying Process Timeline

\_\_\_\_\_ Up Front Costs

* Deposit Required for Purchase Agreement
* Appraisal (lender cost upon accepted contract)
* Credit Report (lender cost)
* Home Inspection
* Closing Costs (Loan fees and costs should be discussed with lender, these fees are not upfront but should be discussed)

**IN CONTRACT**

\_\_\_\_\_ Home Inspections :Termite Inspections, Well & Septic

\_\_\_\_\_ Requesting Repairs Vs. As-Is

\_\_\_\_\_ 17 Day Review (Disclosure/Inspection Review)

\_\_\_\_\_ Home Warranty (Brochure)

\_\_\_\_\_ Home Owners Insurance

\_\_\_\_\_ Be Prepared for Lot’s of Paperwork

**GETTING READY TO CELEBRATE**

\_\_\_\_\_ Signing Your Final Closing/Loan Documents

\_\_\_\_\_ Final Walkthrough

\_\_\_\_\_ Getting Your Keys

\_\_\_\_\_ Building Clients for Life!

\_\_\_\_\_ Preferred Client Agreement

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer Buyer

THE ULTIMATE SCENARIO!

**Our first priority is what is most important to you! Please complete the following questionnaire so that we may learn more about your special needs and requirements**.

# Client Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Birth Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Co-Client Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Birth Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## Anniversary or Special Day:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Children’s Names \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Birth Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Birth Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Birth Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Pets:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_State:\_\_\_\_\_\_\_\_\_\_\_\_ Zip Code:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Home Phone:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Work Phone:\_\_\_\_\_\_\_\_\_\_\_\_\_Okay to call work? Yes/No

Cell Phone/Pager:\_\_\_\_\_\_\_\_\_\_\_\_ Email:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(Save a Tree Option: Would you like to receive our informative – and fun! – newsletter via email? Yes No)*

How would you like to receive your Home Finder information? **Phone Fax Email Pickup Mail**

Favorite Restaurant**:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Special Interests:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

If delivery is necessary during your real estate transaction are you accessible at work: Yes or No

Specific Work address you want us to use for any deliveries:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Are there any special conditions we should be aware of:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What is the best number to reach you on Tuesdays for your update calls:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What are your regular work hours:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Regular Days off:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SO…TAKE A LITTLE TIME TO FIND OUT**

**WHAT YOU WANT AND WHERE YOU WANT TO GO!**

What is most important to you about buying a home?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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What is your biggest concern about buying a home?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How long do you plan on living in your next home?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Where do you see yourself after that?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. How soon do you plan on buying your home? ASAP 3 Months 6 Months 1 Year Not Sure

2. Do you have a home to sell? Yes/No Will you need assistance in selling your home? Yes/No

2b. If no will you be selling your home yourself or do you have a real estate agent?\_\_\_\_\_\_\_\_\_\_\_

2c. Real Estate Agent’s Name and Phone Number?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Have you been pre-qualified with a lender? Yes/No

3a. If yes, Lender’s name and phone number?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3b. If no, would you like a recommendation? Yes/No

4. Price/Payment range you feel comfortable with?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Which area would you like to live in?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Number of Bedrooms? \_\_\_\_\_\_\_\_\_\_\_\_ Number of Bathrooms?\_\_\_\_\_\_\_\_\_\_\_\_

7. Approximate living area/square footage?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Type of home? 1 story 2 story Condo Townhome ½ plex

10. Is a garage important? Yes/No 1 car 2 car 3 car RV Access Alley Access

11. Pool? Yes/No Above Ground Built In Hot Tub/Spa

12. Acreage/Lot size? \_\_\_\_\_\_\_\_\_\_\_\_\_Do you have animals? Yes/No What kind?\_\_\_\_\_\_\_\_\_\_

13. Is a fireplace important? Yes/No Is a wood burning stove okay? Yes/No

14.Any additional features that are important to you?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**TAKE A MINUTE TO DREAM AND TELL US WHAT YOUR ULTIMATE SCENARIO IS!**

**If money was no object and we were helping you accomplish your dream scenario, what would it look like?**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**Thank you for taking the time to help us help you with your Real Estate Goals!**

**We look forward to exceeding your expectations!**

**UNDERSTANDING AGENCY RELATIONSHIPS**

Buyers and sellers of real estate are often confused about the role of real estate agents, whom the agents represent and real estate agency relationships

**BUYER AGENCY**

Buying agents who represent buyers are working in a single agency capacity as a buyer's agent. Agents who represent clients under single agency owe a fiduciary responsibility to the client. They cannot share confidential information with the other party or the other party's agent.

Buyer's agents and the buyer generally sign a buyer's broker agreement, which lays out the duties and obligations of the agent. In some states, if buyers do not sign a buyer's broker agreement with the agent, that agent does not represent the buyer but instead becomes a sub-agent of the seller. Sub-agents owe the same duties to the seller as the listing agent.

**SELLER AGENCY**

Seller's agents who represent sellers are working in a single agency capacity as a listing agent. Agents who represent clients under single agency owe a fiduciary responsibility to the client. They cannot share confidential information with the other party or the other party's agent.

**DUAL AGENCY**

A listing agent who also represents the buyer is a dual agent. Dual agents cannot operate in a fiduciary relationship with either party and must treat both sellers and buyers equally. They cannot share confidential information but they cannot give confidential advice.

Dual agency must be agreed to in writing between the parties. Laws vary from state to state. In California, for example, exclusive buyer's broker agreements contain verbiage that allows dual agency, so most buyers don't realize their buyer's broker could be subject to dual agency. Only exclusive buyer's agents are never dual agents.

**WHAT IS YOUR RETICULAR ACTIVATOR?**





**REFERRAL REWARD PROGRAM**

As a huge Thank You for all your Referrals we have created the following incentive program to reward you for all your help! Your referrals are the lifeblood of our business and enable us to spend more time giving you and your referrals “World Class Service!” The following rewards will be issued for referrals generated in each calendar year!

**1st Referral $5.00 Jamba Juice or Starbuck’s gift cert.**

**2nd Referral $10.00 Cold Stone Creamery gift cert.**

**3rd Referral 2 Movie Tickets**

**4th Referral $20.00 UA Movie Pack**

**5th Referral $25.00 Gift Certificate to Outback Steakhouse**

If you’ve referred 5 or more **Friends, Family Members, Co-workers or Neighbors** to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, **CONGRATULATIONS… YOU’RE OUR NEWEST ADVOCATE!** Please let us know what we can do to thank you for your trust and for helping us provide World Class Service!

AND.. Every referral that you send our way qualifies you for our yearly

REFERRAL REWARDS drawing! The drawing will be held on December 1st and

the winner will receive a $250.00 Gift Visa just in time for Holiday Shopping!

Gifts and terms subject to change without notice.

**My referral tree begins with ME! My Referrals are listed Below...**

|  |  |
| --- | --- |
| Name    Address    City State Zip    Telephone    Email    Best Time To Call  I think they would be most interested in free information regarding:  □ Purchasing a home □ Investing in Real Estate  □ Selling their home □ Wealth Workshop  □ Current value of their home / Market Analysis  □ Other: | Name    Address    City State Zip    Telephone    Email    Best Time To Call  I think they would be most interested in free information regarding:  □ Purchasing a home □ Investing in Real Estate  □ Selling their home □ Wealth Workshop  □ Current value of their home / Market Analysis  □ Other: |

**Agent Name**

Insert Your Photo Here

*Real Estate Advisor*

***By Referral Only****...means that I am so committed to providing you with WORLD CLASS SERVICE that my future business depends on it! While most agents spend their time, energy and money soliciting the general public, I prefer to spend my time concentrating on you and your special needs. My goal is to create "Advocates for my business that feel compelled to refer their friends, family and associates to me."*

**EXPERIENCE**



**EDUCATION**



**PROFESSIONAL AFFILIATIONS**



**COMMUNITY**



**FAMILY**

Enter a brief description of your family here.

**WHO TO CALL?**



**Office Name   
Powered by eXp Realty**

1234 Main Street, Roseville CA 95678

**Agent Name**

Office: (916) 784-7653

Email: [email@email.com](mailto:email@email.com)

Office Hours: Monday-Friday 8:30-5pm

By Appointment Only: Evenings and Saturdays

Closed Sundays

**Team Manager**  
Name  
Phone: (916) 784-7653 x100   
Email: [email@email.com](mailto:email@email.com)

**Marketing Director**   
Name

Phone: (999) 999-9999  
Email: [email@email.com](mailto:email@email.com)

**PARTIES TO A TRANSACTION**

**TRANSACTION COORDINATOR:**

A real estate transaction coordinator functions as a liaison between [real estate agents](http://www.ehow.com/about_6594471_real-transaction-coordinator-job-description.html), clients, escrow companies and mortgage brokers during the process of a real estate sale.

**ESCROW OFFICER:**

A neutral third-party, responsible for overseeing the escrow process. They typically perform the title searches, prepare final paperwork, witness the document signings as well as ensure that the transaction is executed properly and legally

**TITLE OFFICER**

A title officer investigates titles to real [estate](http://www.wisegeek.com/what-is-an-estate.htm) and land prior to its purchase or sale to determine if there are any irregularities that may affect the transaction or the use of the property. They may specialize in commercial, industrial or residential titles or be proficient in all three.

**LOAN OFFICER:**

Loan officers work for [banks](http://en.wikipedia.org/wiki/Bank) and other financial institutions. They help individuals and [businesses](http://en.wikipedia.org/wiki/Business) obtain funds from these lenders. Loan officers specialize in commercial, consumer and [mortgage](http://en.wikipedia.org/wiki/Mortgage_loan) loans.

**HOME INSPECTOR:**

A home inspector conducts a visual examination of the physical structure and systems of a home, from foundation to roof. A home inspector is trained to be a detective in regards to the construction and working parts of homes.

**SEARCHING FOR HOMES**

**TYPES OF HOME FOR SALE IN TODAY’S MARKET…**

* **HUD HOME:**  
  A Foreclosure property that was taken over by HUD as the result of a deficiency by the home owner on an FHA mortgage.
* **VA REPO:**  
  A Foreclosure property that was taken over by VA as the result of a deficiency by the home owner on an VA mortgage.
* **BANK OWNED:**  
   A bank-owned property has gone through a foreclosure process and an unsuccessful auction sale. After an unsuccessful sale, the bank retains ownership. This type of property is also called an REO property
* **SHORT SALE:**  
  A short sale is the process by which a homeowner can sell a house for less money than actually owed on the mortgage(s)

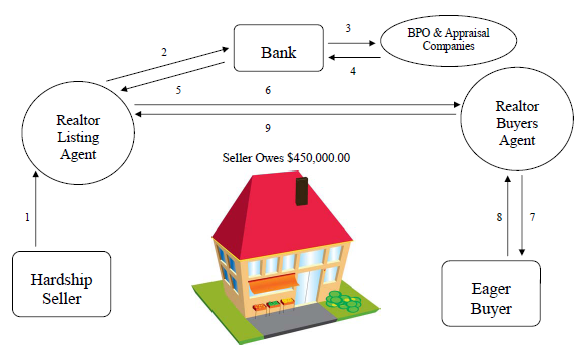
**STATUS OF HOMES YOU MIGHT NOT SEE IN YOUR LINK…**

* **PENDING SALES:**  
  A real estatetransaction for which a contract has been signed but that has not closed. These homes will not show up in your link because offers are no longer being accepted.
* **FOR-SALE-BY-OWNER’S:**  
  A home being sold directly by the owner of the home. In most cases you will not see these properties on the Multiple Listing Services because the owner is not a member and does not have access.
* **NEW HOMES:**  
  New properties for sale by a builder in most cases will not be available through your link. The builder is not a Realtor and does not have access to list the property on the MLS.

If you come across any properties that are not in your link and you would like to see, please call me immediately!

**SHORT SALE PROCESS**

* 10% -15% of Short Sales Actually Close
* Short Sales can typically take 5-8 Months on average to close

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* Listing Agent derermines the proeprty is valued at $300,000 and lists the property for $275,000 to spark buyers interest.
* Buyer decides to low ball the offer because of the declining market, so buyer offers $250,000
* Bankreceives offer and orders 2 to 3 reports either a BPO or a full appraisal. Bank gets reports back and determines the property is worth $300,000, so a counter offer goes back out to the LA for the BA.
* Buyer receives a counter and is frustrated because the counter is higher than the asking price.

**DRIVING BY AND CHECKING OUT THE NEIGHBORHOODS**

Since you are the one who will be living in this home it is important for you to feel comfortable, so it is essential that you drive past any of the homes on the list you are interested in and check out the neighborhoods. Talk to neighbors, they are your best source of gossip and can’t wait to tell you what is going on in the neighborhood or with that particular home.





**101 MOST COMMON SPEED BUMPS**

|  |  |
| --- | --- |
| **The Buyer/Borrower**  1. Does not tell the truth on the loan application  2. Submits incorrect information to the lender  3. Has recent late payments on credit report  4. Found out about additional debt after loan application  5. Borrower loses job  6. Co-borrower loses job  7. Income verification lower than what was stated on loan application  8. Overtime income not allowed by underwriter for qualifying  9. Applicant makes large purchase on credit before closing  10. Illness, injury, divorce or other financial setback during escrow  11. Lacks motivation  12. Gift donor changes mind  13. Cannot locate divorce decree  14. Cannot locate petition or discharge of bankruptcy  15. Cannot locate tax returns  16. Cannot locate bank statements  17. Difficulty in obtaining verification of rent  18. Interest rate increases and borrower no longer qualifies  19. Loan program changes with higher rates, points and fees  20. Child support not disclosed on application  21. Borrower is a foreign national  22. Bankruptcy within the last two years  23. Mortgage payment is double the previous housing payment  24. Borrower does not have steady two year employment history  25. Borrower brings in handwritten pay stubs  26. Borrower switches to job with a probation period  27. Borrower switches from salary to 100% commission income  28. Borrower/Co-borrower/Seller dies  29. Family members or friends do not like the home buyer chooses  30. Buyer is too picky about property in price range they can afford  31. Buyer feels the house in misrepresented  32. Veterans DD214 form not available  33. Buyer comes up short of money at closing  34. Buyer does not property “paper trail” additional money that comes from gifts, loans, etc  35. Buyer does not bring cashier’s check to title company for closing costs and down payment  **The Seller**  36. Loses motivation to sell (job transfer does not go through, reconciles marriage, etc.)  37. Cannot find a suitable replacement property  38. Will not allow appraiser inside home  39. Will not allow inspectors inside home in a timely manner  40. Removes property that the buyer believed was included  41. Cannot clear up liens—is short on cash to close  42. Did not own 100% of property as previously disclosed  43. Encounters problems getting partners’ signatures  44. Leaves town without giving anyone Power of Attorney  45. Delays the projected move-out date  46. Did not complete the repairs agreed to in contract  47. Seller’s home goes into foreclosure during escrow  48. Misrepresents information about home and neighborhood  49. Does not disclose all hidden or unknown defects and they are subsequently discovered  50. Builder miscalculates completion date of new home  51. Builder has too many cost overruns  52. Final inspection on new house does not pass  53. Seller does not appear for closing and won’t sign papers | **The Realtor**  54. Have no client control over buyers or sellers  55. Delays access to property for inspection and appraisals  56. Unfamiliar with their client’s financial position—do they have enough equity to sell, etc.  57. Does not get completed paperwork to the lenders in time  58. Inexperienced in this type of property transaction  59. Takes unexpected time off during transaction and can’t be reached  60. Misleads other parties to the transaction—has huge ego  61. Does not do sufficient homework on their clients or the property and wastes everyone’s time  **The Property**  62. County will not approve septic system or well  63. Termite report reveals substantial damage and seller is not willing to fix or repair  64. Home was misrepresented as to size and condition  65. Home is destroyed prior to closing  66. Home is structurally sound  67. Home is uninsurable for homeowner’s insurance  68. Property incorrectly zoned  69. Portion of home sits on neighbor’s property  70. Unique home and comparable properties for appraisal difficult to find  **The Escrow/Title Company**  71. Fails to notify lender/agents of unsigned or unreturned documents  72. Fails to obtain information from beneficiaries, lien holders, insurance companies, or lenders in a timely manner  73. Lets principals leave town without getting all necessary signatures  74. Loses of incorrectly prepares paperwork  75. Does not pass on valuable information quickly enough  76. Does not coordinate well, so that many items can be done simultaneously  77. Does not bed the rules on small problems  78. Finds liens or other title problems at the last minute  **The Appraiser**  79. Is not local and misunderstands the market  80. Is too busy to complete the appraisal on schedule  81. No comparable sales are available  82. Is not on the Lender’s “approved list”  83. Makes important mistakes on appraisal and brings in value too low  84. Lender requires a second or “review” appraisal  **The Inspectors**  85. Pest inspector not available when needed  86. Pest inspector too picky about condition of property  87. Home inspector not available when needed  88. Inspection reports alarm buyer and sale is cancelled  **The Lender**  89. Lender does not properly pre-qualify borrower  90. Lender decides last minute that they don’t like borrower  91. Lender decides last minute that they don’t like the property  92. Lender wants property repaired or cleaned prior to close  93. Lender raises rates, points or costs  94. Borrower does not qualify because of a late addition of information  95. The lender requires a re-appraisal or re-inspection  96. The borrower does not like the fine print in the loan documents that is received 3 days before close  97. Lender loses file  98. The lender does not simultaneously ask for information from the buyer, they ask for information in bits and pieces  99. Lender pulls a “bait and switch” on the buyer  100. Lender does not have the money, so makes up some excuse for rejecting the buyer  101. The program the buyer was originally qualified under is discontinued |

**10 COMMANDENTS OF BUYING A HOME**

1. **Thou shalt not change jobs, become self-employed or quit your job.**
2. **Thou shalt not buy a car, truck or van ( or you may be lingin in it)!!**
3. **Thou shalt not use credit cards excessively or let current accounts fall behind.**
4. **Thou shalt not spend money you have set aside for closing.**
5. **Thou shalt not omit debts or liabilities from your loan application.**
6. **Thou shalt not buy furniture.**
7. **Thou shalt not originate any inquiries into your credit.**
8. **Thou shalt not make large deposits without checking with your loan officer.**
9. **Thou shalt not change bank accounts.**
10. **Thou shalt not co-sign a loan for anyone.**

**HOME BUYING PROCESS TIMELINE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ***Initial Consultation*** | ***Searching for a Home***  ***Preparing an Offer*** | ***Contract Accepted***  ***Escrow Period Begins*** | ***Inspection Period and Removal of Contingencies***  ***17 Day Review*** | ***Preparing to Move*** | ***Celebration Day*** | ***Annual Review*** |
| ***Date:***  ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***  ***Initial Consultation***:  At this appointment we will discuss your real estate goals and needs and how we can best help you achieve those goals.    ***Searching for a home:***  During this time we will be fine tuning your priorities in the home you intend to buy. You will be reviewing the list of homes provided in your Home Hunting Book as well as reviewing daily the email links that will be provided to you of the most current homes available. It is important that you drive by these homes to verify that you like the neighborhood and areas that the homes are in. Once you have driven past them you will call the office and arrange for our showing partners to set an appointment with the seller’s to allow you to view the interior of the home and verify it’s availability.  ***Preparing an Offer:***  Once you have found a home that fits your needs, we will sit down and prepare an offer to purchase the home on your behalf. At this time you will be asked to provide a check for the deposit on the home. As discussed in your Initial Consultation this check will be held by your consultant until the negotiating has been completed and your offer has been accepted.  ***Contract Acceptance:***  This is what starts the Escrow Process and begins your time periods. The countdown to Celebration Day begins. Check with your lender to make sure they have everything they need to complete your loan approval. Our Transaction Management department will be contacting you to arrange your inspections and keep you up to date on your transaction.  ***Inspection Period:***  According to your contract you have 17 days to complete your inspections. We strongly recommend a Home Inspection and will call you to arrange this. This is also the perfect time to talk with neighbors about the area. Once all inspections have been completed and disclosures have been received we will contact you to arrange your 17 Day Review appointment which will be scheduled with your Consultant to review all the Inspections and Disclosures and make any final requests of the seller as well as confirm that you are still excited about your home and are ready to proceed to Celebration Day!  ***Preparing to Move:*** During this time it may get a little quiet as the lender are finalizing all the necessary paperwork to complete your loan and prepare for your Celebration day! This is the perfect time to call our office and arrange for your Free use of our Moving Van. Make sure you have ordered your Homeowner’s Insurance and have coordinated transferring your utilities. This period of time can become a little stressful so make sure you are updating your Mood Magnet and give us a call if it gets too much!  ***Celebration Day!*** This is the day we go to the Title Company and sign all of your final loan documents. You will need to bring current identification as well as your final down payment and closing costs as discussed with your lender. Please plan for about an hour and if possible arrange for someone to take care of your children if applicable so that you can concentrate on all the paperwork you will need to sign. Be sure and warm up your arm as there is a lot to sign!  ***Annual Review:*** Once a year we will contact you to do an Annual Review of the value of your home. We will prepare a special report that shows you the current value of your home. This is a perfect time to review all of your finances to make sure you are on track to obtain your homeownership goals. We can discuss improvements to your home and how they will impact the value and equity in your home. Plus we love to hear how you’re doing. We consider you a part of our family and you are important to us! |  | ***Date:***  ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** | ***Date:***  ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** |  | ***Date:***  ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** | ***Date:***  ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** |

**UP FRONT COSTS**

* **EARNEST MONEY DEPOSIT**  
  A “Good Faith Deposit” will need to be submitted with the initial submission of the purchase contract. Customary amounts vary depending on local custom. If the offer is accepted the amount will be held until closing and is then applied to the buyer’s portion of the closing costs.
* **APPRAISAL (LENDER COST UPON ACCEPTED CONTRACT)**  
  An appraisal fee is paid to an appraiser to obtain an estimate of market value upon which the lender will base the loan amount This fee is usually paid by the buyer.
* **CREDIT REPORT (LENDER COST)**
  + A credit report is an evaluation of the buyer's credit habits made by a credit bureau for the lender.
* **HOME INSPECTION (RECOMMENDED)**

Inspections the buyer may choose to have done may include a general property inspection that usually cover foundation, electrical, plumbing and overall construction.

* **CLOSING COSTS**(Loan Fees and Costs Should be Discussed with Lender, These Fees Are Not Upfront But Should Be Discussed)

**INSPECTIONS**



**PEST**

**WELL/SEPTIC**



**HOME**

****

**REQUESTING REPAIRS *VS* AS IS**





**IMPORTANCE OF A HOME WARRANTY**

There are so many obligations a home buyer has to look into upon engaging in a purchase deal. One of your primary tasks is to ensure you are getting your hands on a sound investment. And just to add another layer of protection to your future investment, getting a home warranty attached to the property would be a wise move.

A home warranty is basically a service plan that usually runs for a full year after the purchase. This plan provides funding for repairs of replacements of systems and appliances included in the property. It typically covers the mechanical and electrical components of a new home such as furnace, AC or other heating and cooling equipment. The damages incurred must be solely due to ordinary wear and tear throughout the years of operating the items. This plan can be purchased before closing escrow but must be paid during this process.



**TIME TO ORDER HOMEOWNER’S INSURANCE**

**JUST IN CASE...**





...that romantic dinner in your new home was a little hotter than you expected!

...that plumbing repair doesn’t go quite like you planned!



...your pet elephant couldn’t control himself!

If you don’t already have an insurance agent, please call our office for a referral of a good agent! The insurance agent will ask you for information about your new home. We have attached the most commonly asked questions and provided the information we had available.

They may also ask you for the Escrow Information in order to submit a bill. That information was on your “Congratulations” letter we sent you, but if you have misplaced it feel free to call our office or you may have your agent call us! We are here to help! And we hope you are helping us with referrals of two great people just like you!

**FREQUENTLY ASKED QUESTIONS FOR**

**HOME OWNER’S INSURANCE**

Property Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Sales Price: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Interior features

Square Footage: \_\_\_\_\_\_\_\_\_

Bedrooms: \_\_\_\_\_\_\_\_\_\_\_\_\_

Baths: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fireplaces:\_\_\_\_\_\_\_\_\_\_\_\_\_

2-story or 1-story

Floor Coverings: Tile/Carpet/Vinyl/Hardwood

Exterior Features

Outside Walls: Stucco/Brick/Wood/Siding

Roof Type: Comp/Tile/Shake/Tar & Gravel

Age of Roof: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year home was built: \_\_\_\_\_\_\_\_\_\_

Personal Information

Ages: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Children: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Smoker or non-smoker

Any claims in last 3 years: yes or no

**OVERWHELMED WITH PAPERWORK YET?**



We have heard rumors of a paperless real estate transaction in the near

future...but they decided to wait until your transaction was complete! We wish we could tell you there is nothing more for you to sign, read or file in the circular file, but unfortunately, we are just getting started! There are disclosures, inspections, etc....on their way. Keep in mind that it is all intended to make sure you are informed and aware of everything to do with your new home! We promise to send out a search and rescue team if the stack gets too high.  
  
**We hope that you will find and refer to us**

**2 great clients just like you!**

(We need referrals so we have more time to find papers for you to sign!)

**GETTING READY TO CELEBRATE!!!**

Signing Papers

**3**



Final Walkthrough

**2**



Getting your Keys

**1**



**BUILDING CLIENTS FOR LIFE**

Please understand that my goal is to provide the highest level of service, professionalism and loyalty to all my clients to ensure that we continue a life-long relationship.

I am a firm believer of…

***Clients for Life…****meaning that I am so committed to providing you with WORLD CLASS SERVICE that my future business depends on it! While most agents spend their time, energy and money soliciting the general public, I prefer to spend my time concentrating on you and your special needs. My goal is to create "Advocates for my business that feel compelled to refer their friends, family and associates to me."*

****

**PREFERRED CLIENT AGREEMENT**

***We agree to provide you with the following services:***

1. We will arrange a FREE, NO OBLIGATION Pre-qualification meeting for you with a highly recommended home lender to find out exactly how much you qualify to borrow.
2. We will educate you and inform you on the real estate process and all new and current information and disclosures.
3. We will search the Multiple Listing Service (MLS) and all Online portals for ALL HOMES listed by us and all real estate companies to make sure you know about EVERY home or building site for sale in your price range. If you want to build a new home, we will find the builder who will build the most house for the best price.
4. We will set up a CUSTOMIZED web link with all the homes that fit your needs so that you can view the REAL TIME MLS LISTINGS in the comfort of your home.
5. We will provide you with a CUSTOM BOOKLET of homes that fit your needs complete with pictures and abbreviations explained.
6. We will arrange private showings for any and all homes you wish to see OR arrange meetings for you with the best home builders in the area.
7. We will help you with the negotiation and purchase of any “FOR SALE BY OWNER” homes.
8. We will keep you informed of current market conditions.
9. When you find the right home or builder, we will assist you with preparing an offer that is in YOUR BEST INTERESTS.
10. We will discuss strategy about the offer price, financing terms, interest rate, and possession date.
11. We will recommend the best services: Home inspections, Termite Inspections, Appraisal, Home Warranty, Title Insurance, Homeowner’s Insurance.
12. We will obtain answers to any and all questions you may have.
13. We will present the offer on your behalf to the seller, the builder, the For Sale By owner or the Sellers’ agent. We will negotiate in YOUR BEST INTEREST AT ALL TIMES to get you the BEST DEAL POSSIBLE!
14. We will help you find the greatest possible financing.
15. We will work hard to ensure you receive exceptional service from everyone involved with the purchase of your new home.

***You Agree to:***

1. Immediately seek PRE-APPROVAL from a qualified home lender upon satisfactory PRE-QUAIFICATION.
2. Notify us of any homes you wish to inspect or builders you wish to interview.
3. Inform builders, FOR SALE BY OWNERS and real estate agents that you are WORKING WITH US.
4. Make any offer on any home or new construction WITH US.
5. You are under NO OBLIGATION to buy or build a home.
6. For all these services, OUR COMMISSION is PAID by the builder or seller on any home that you purchase or build.
7. For the time, effort and services expended by us on your behalf, WE ASK FOR YOUR LOYALTY! If you buy a home from another real estate firm, for sale by owner or builder without using us, PLEASE LET US KNOW IN ADVANCE. This way we can devote our time and attention to our VALUED CLIENTS and your REFERRALS.
8. This agreement expires on:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Today’s Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Client:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Client:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Agent:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Broker:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_