



**FINE POINT  
HOMES**

• Real Estate •

# So You Want to Buy a Home?

First off, congratulations!

Buying a home is a big step. Mixed in with all that excitement can, of course, be some anxiety. This is where Fine Point Homes Real Estate comes in.

Our team believes in cutting through that confusion. We simplify the process and stay in touch throughout each step so you always know what's next. By demystifying home buying, we create an experience that matches your big accomplishment: enjoyable and fun!

## The Process

### 1. PLANNING

To better serve you, we need to understand exactly what you want and why. We'll discuss:

- where you want to buy
- the lifestyle you want your home to provide
- what matters most

Together, we will take a look at the current real estate market and put together a game plan. This game plan will help us find the right home for you at a price you can afford.

Of course, to know what you can afford, we need to dive into finances. In preparation for Step 2, we'll discuss what to look for in a lender and how to get you preapproved for a loan before we step foot into a home.

### 2. THE SEARCH

It's time to look! Our team will search both MLS and off market listings, attend open houses, work with FSBOs and new builds. With 4-5 homes that best fit our game plan and your approval, we will give the sellers a heads up and go see the homes!

One note - to be sure of your safety and that we see the full exterior of the home, we will always see homes in the daylight.

Once we find the right home for you, we will start the negotiation process. This includes everything we want included in the offer for your new home: the sales price we're comfortable with, a closing date, whether or not the current owners need a leaseback, the title policy, an appraisal waiver and the home warranty. With the initial offer & preapproval letter in hand, we will contact the seller's listing agent.

### 3. PURCHASING YOUR NEW HOME!

They accepted our offer! Now, we start the option period. (This tends to be the most stressful, but also the most important part of the process). During this time (typically between 5-7 days) we:

- deliver the option fee (\$100-\$1,000) and earnest money (1-2% of the purchase price)
- get the home inspected (\$500-\$600)
- negotiate repairs with the seller

Once the option period ends and you feel comfortable moving forward with the home, we move to "pending." At this point, the lender and the title do their back end work:

- the lender orders the appraisal (\$500)
- underwriting begins
- the title company conducts a title search
- if you are joining an HOA, you'll be given any applicable documents

It's closing time! Together, we will conduct a final walkthrough of the home. As long as everything is ready, we will sign documents at the Title company and wire the money for your down payment and closing costs. Finally, you'll be given the keys to your new home!

With the home buying process coming to a close, Fine Point Homes is still here to help. We'll provide our exclusive Homeowner's manual, and will always be here with any vendor recommendations needed, including our own construction arm.

All that's left now is to enjoy your new home!

# Key Details to Remember

## FINANCES

### Cash to Close

- **Down Payment:** 3% or more is typically required (unless VA)
- **Closing Costs:** ~3-4% of purchase price
  1. Lender Origination Fee: ~1% of loan amount
  2. Title Fees: ~\$1,000
  3. Title Policy (if buyer paid): ~1% of purchase price
  4. Prepaid Costs - deposits made into your escrow account for:
    - » Property Taxes: 3 months
    - » Homeowners Insurance: 12 months

### Mortgage

<b>P</b>	Principle
<b>I</b>	Interest
<b>T</b>	Taxes
<b>I</b>	Insurance

- Taxes and Insurance are paid into an escrow account
- Lender pays these annually on your behalf

\*PMI is required if you put down less than 20%



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