

YOUR HOMESOLD

GUARANTEED REALTY™

Our Name is Our Promise



Home Buyer Preparation Guide

**Proud to serve the following
counties of Northeast Florida**



YOUR  **HOMESOLD**
GUARANTEED REALTY™

Our Name is Our Promise

We know.

You've got questions...

How do I buy a home?

When will we start?

How long does it take?

What does the team do to help?

And the list goes on...

Trust us, we get it.



How to Use This Guide

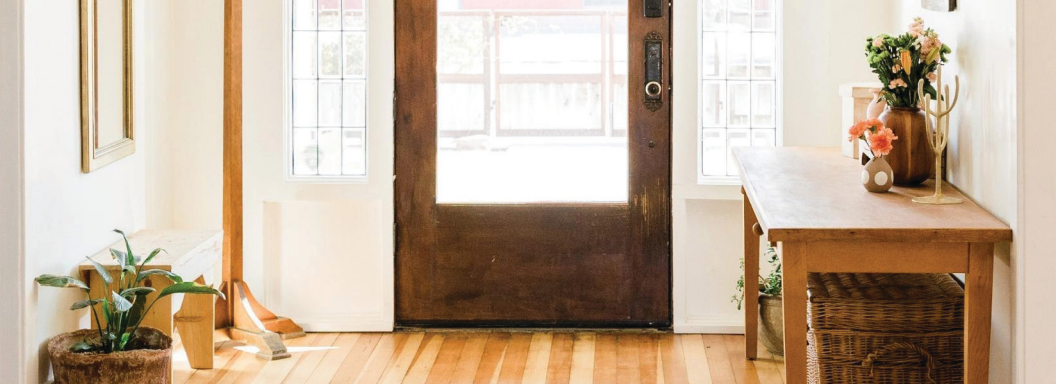
Section 1 Your Biggest Concerns	pg 3
Section 2 Steps To Buying A Home	pg 6
Section 3 Buyer's Top Questions	pg 7

Rest assured. We're going to answer all of the questions you have about buying a home.

**Scan below to watch videos
answering all your questions
about home buying**

Call Today!
904.544.5252





Before we get started, let's address your biggest concerns.

1) What if I buy a home I end up not liking?

Love It or Leave It! Simply put: if you don't love the home you purchase with us, within the first 12 months, we will sell it for free* and help you find the right home for you.

2) What is the process of buying a home?

No matter what policies the realtor you hire follows, it is their job to explain the steps they take in a clear and concise manner. Your realtor should always keep you up to date with everything happening.

3) Is now a good time to buy a home?

It's important to work with a real estate agent who is knowledgeable about the local market and can provide advice based on your specific circumstances. They can help you navigate the buying or selling process and make informed decisions.

*Conditions apply. Call for details.



4) Will there be a direct line of communication during the home buying process?

Buying a home can be nerve-wracking, especially if you are uncertain if there will be a direct line of communication between yourself and your agent. A reputable realtor will be in contact with you as often as you may need, no matter the time, no matter the place.

5) What if I don't find the perfect home?

It's important to remember that no home is perfect at first and you may need to compromise on some features or amenities. It helps when you prioritize your must-haves, look beyond aesthetics and consider remodeling and to be patient. There are multiple ways to find homes and turn them into the perfect one for you.



Home Buyer Preparation Guide

Table of Contents

Steps to Buying A Home	6
1) What is a buyer's consultation and do I need one?	7
2) How do I select an agent to help buy a home?	8
3) How much does it cost me to have a Realtor when buying a home?	8
4) What does it cost to buy a home in Jacksonville, FL?	9
5) How do I get pre-approved for a home loan?	11
6) Where can I find the best homes for sale?	12
7) How do I go see homes that I like?	14
8) How do I make an offer on a home I like?	15
9) What does it mean to go under contract?	16
10) How much is the earnest money or binder deposit when buying a home?	17
11) What does a home inspection cover?	18
12) How much is a home inspection?	19
13) Will the home seller fix issues with the home?	20
14) What can I expect at the closing of my new home?	21
15) Do I need a Realtor to buy a new construction home?	23

Steps to Buying A Home



Step 1: Choose A Realtor



Step 2: Sign Buyers Representation Agreement



Step 3: Get Pre-Approved for Home Loan



Step 4: Find Your Dream Home



Step 5: Negotiate Contract



Step 6: Binder Deposit Money Due



Step 7: Make Formal Loan Application



Step 8: Home Inspections



Step 9: Request Home Repairs



Step 10: Home Appraisal



Step 11: Purchase Homeowner's Insurance



Step 12: Final Loan Approval



Step 13: Pre-Closing Walk Through



Step 14: Review and Sign Closing Documents



Step 15: Get the Keys to Your New Home

Home Buyer Preparation Guide



Scan to watch videos about home buying

1) What is a buyer's consultation and do I need one?

A buyer's consultation is a meeting between a real estate agent and a potential home buyer. The purpose of a buyer's consultation is for the real estate agent to gain a better understanding of the buyer's wants and needs, and to help the buyer understand the home buying process.

During the consultation, the real estate agent will ask the buyer questions about their budget, preferred location, desired features, and any other important criteria. The agent will also explain the home buying process, including things like the different types of mortgages, the timeline for purchasing a home, and the steps involved in making an offer.

The consultation is an opportunity for the buyer to ask questions and get a better understanding of what to expect when buying a home. It also allows the real estate agent to provide guidance and recommendations to help the buyer find the right home and navigate the home buying process with ease.



2) How do I select an agent to help buy a home?

When you want to buy or sell a house, it's helpful to work with a real estate agent. But not all agents are the same, so you need to find the right one for you. You can start by looking at online reviews or asking people you know for suggestions. Then, you can talk to a few agents to see if they're a good fit for you.

Make sure you pick an agent who knows the area you want to buy or sell in and is available when you need them. You can also ask about their plan for finding the right house and closing the deal. Finally, choose an agent who makes you feel comfortable and is looking out for your best interests.

3) How much does it cost me to have a Realtor when buying a home?

Real estate agent commissions are typically paid by the seller, not the buyer. The commission is split between the seller's agent and the buyer's agent.

So as a buyer, you do not directly pay your agent's commission. The seller will pay your buyers agent commission once you close on your new home.



4) What does it cost to buy a home in Jacksonville, Florida?

Using a \$350,000 home as an example, the total cost will vary depending on a number of factors, including the location, size, and condition of the home, as well as the current real estate market. However, this will give you an estimate of some of the costs associated with buying a home in Florida (FL):

1. Down payment: If you are purchasing a \$350,000 home, a down payment can range by the loan type, from 0-20% down. (\$0-\$70,000 for this example)

2. Closing costs: In Florida, closing costs typically range from 2-5% of the purchase price, which would be between \$7,000 and \$17,500. Many times the buyer can negotiate with the seller to pay the buyers closing costs. This could save a buyer on their upfront costs.

3. Home inspections: A home inspection can cost on average around \$400 to \$600. Can be more, depending on the home.

4. Appraisal costs can vary depending on the size of home and property. A typical appraisal will cost between \$500-800.

Continued on next page



5. Property taxes: Property taxes in FL vary depending on the location and value of the property. An estimated property tax on a \$350,000 home can be around \$3,500 to \$5,000 per year. This is prorated based on the portions of the year that you own the home. Example: If you purchase a home on July 1, you only pay half of the annual taxes for that calendar year.

6. Homeowners insurance: Homeowners insurance in FL can cost several hundred dollars to over \$1000 per year depending on several factors. Home age, Age of roof, is it in a flood zone, size, and many other factors. It's important to shop around for the best rates.

7. Maintenance and Repairs: As a homeowner, you will be responsible for the maintenance and repair of the home, which can add up to several thousand dollars per year.

It's important to note that these estimates may vary depending on the specific location, property type and other factors. Additionally, these are estimates and not an exact cost.



5) How do I get pre-approved for a home loan?

To get pre-approved for a home loan in FL, you will typically need to provide a local mortgage lender or bank with the following:

1. Proof of income: Lenders will want to see your pay stubs, W-2 forms, and tax returns to verify your income.

2. Proof of employment: Lenders will want to see your job history and current employment status.

3. Credit report: Lenders will pull your credit report to check your credit score and history.

4. Proof of assets: Lenders will want to see bank statements and other documentation to verify that you have the assets necessary to make a down payment and cover closing costs.

5. Identification: Lenders will require a government-issued ID, such as a driver's license or passport, to verify your identity.

Other documentation may be required depending on the type of loan you are applying for and the lender's requirements. It's important to note that the lender's requirements may vary, so it's recommended to check with them before you start the process.



6) Where can I find the best homes for sale?

Your realtor may have access to off market and unlisted homes before they hit the market (Zillow, Redfin, Realtor, and Trulia) that they can share with you. So that way, you can beat out buyers to the best homes that fit what you are looking for.

1. Choose a reliable real estate website: Look for reputable real estate websites that provide accurate and up-to-date information. Some popular options include Zillow, Redfin, Realtor.com, and Trulia. A good realtor should be able to immediately send you properties, the minute they become available for sale so that you see them first.

2. Refine your search criteria: Use the website's search filters to narrow down your search by location, price range, number of bedrooms and bathrooms, square footage, and other features that are important to you.

3. View listings: Once you've set your search criteria, view the listings that meet your criteria. Take the time to review the photos, property details, and any additional information provided.

Continued on next page



4. Save and compare properties: Save the listings that you're interested in to a "favorites" list so you can easily refer back to them later. You can also compare properties side-by-side to see how they stack up against each other.

5. Contact your agent: Once you've found some properties that you're interested in, contact your real estate agent to schedule a showing or get more information. Your agent can also help you navigate the homebuying process and provide you with valuable insights into the local market.

6. Stay up-to-date: Be sure to sign up for email alerts from the real estate website so you're notified when new properties are listed that meet your search criteria.

Searching for homes online can be a convenient and efficient way to find your dream home, but it's important to work with a real estate agent who can help you through the entire home buying process.



7) How do I go see home that I like?

To schedule a showing on a home, follow these steps:

1. Contact your real estate agent that you have a signed buyer's representation agreement with

2. Determine availability: Discuss your availability with your agent and provide a range of times that you are available to view the property. Your agent will then work to schedule the showing within the available time frame.

3. Confirm the showing: Once your agent has found a time that works for both you and the seller, they will confirm the showing details with you, including the date, time, and location of the showing.

4. Attend the showing: On the day of the showing, be sure to arrive on time and come prepared with any questions you may have about the property. Take notes and photos to help you remember the details of each property you view.

5. Decision Time: Discuss with your agent if you are interested in the home and let them know your thoughts and whether or not you would like to submit an offer on the home.

Remember that scheduling a showing is an important step in the home buying process and it's important to take the time to view each property in person with all decision makers to ensure it meets your needs and expectations.



8) How do I make an offer on a home I like?

First, research the real estate market in the area to find out what a reasonable price is for the home you want to buy. Then, decide what is most important to you, like the price, the closing date, or certain conditions that must be met.

Your real estate agent can help you prepare a competitive offer that takes all of these factors into account. They can also help you negotiate with the seller's agent and make sure you understand any counteroffers.

Make sure to consider any conditions that you want to include in your offer, like a home inspection or mortgage approval. And remember to be respectful and professional during the negotiation process.

Be willing to compromise and work with the seller to reach a fair agreement. Negotiating is an important part of buying a home, but with the help of a trusted real estate agent, you can negotiate the best possible terms for your purchase.



9) What does it mean to go under contract?

In residential real estate, "**under contract**" typically means that a buyer and seller have signed a purchase agreement or contract, and the property is in the process of being sold, but the sale has not yet been finalized or closed.

When a property is under contract, it is no longer available for showings or offers, as the seller has agreed to sell the property to the buyer who has placed the winning offer. **The terms of the purchase agreement will typically outline the closing date and any contingencies that need to be met before the sale can be finalized, such as a satisfactory inspection or appraisal.**

During the period when a property is under contract, **the buyer may be conducting due diligence**, such as arranging financing, completing a home inspection, or reviewing property disclosures. The seller may also be completing any repairs or upgrades that were agreed upon as part of the purchase agreement.

It's important to note that a property that is under contract **can still fall through** if the buyer is unable to secure financing, the property does not appraise for the agreed-upon price, or if any other contingencies outlined in the purchase agreement are not met. However, once all contingencies have been met and the sale is finalized, the property will be considered "sold."

Continued on next page



There are numerous details, timelines and deadlines that have to happen from the moment you go under contract until you close on your new home, so it's important to work with a trusted real estate agent who can guide you through the process to fulfill all of your obligations of the purchase and sale contract.

10) How much is the earnest money or binder deposit when buying a home?

An earnest money deposit is a sum of money that a buyer puts down as a sign of good faith when making an offer to purchase a property. As a general rule, the earnest money deposit is typically between 1% and 3% of the purchase price, although it can be higher in certain circumstances.

It's important to note that the earnest money deposit is not an additional cost to the buyer, but rather a portion of the down payment that the buyer will eventually make.

If the sale goes through, the earnest money deposit will be applied towards the purchase price at closing. If the sale falls through due to a contingency that the buyer cannot fulfill, such as a failed home inspection or mortgage approval, the earnest money deposit may be refunded to the buyer.

However, if the buyer backs out of the sale for reasons not covered by a contingency, the earnest money deposit may be forfeited to the seller.



11) What does a home inspection cover?

Home inspections are an important part of the homebuying process, as they help identify any potential issues or problems with the property before you make a purchase. Per the contract, Home inspections must be completed within 10 days from the date of the executed contract. Here are some of the key areas that are typically inspected during a home inspection:

1. Structural components: The foundation, walls, and roof for any signs of damage or structural issues.

2. Electrical systems: The electrical panel, wiring, and outlets to ensure they are up to code and functioning properly.

3. Plumbing systems: The water supply and drainage systems, as well as any fixtures, such as sinks, toilets, and showers.

4. HVAC systems: The heating and cooling systems, including the furnace, air conditioner, and ductwork.

5. Appliances: Any appliances that come with the home, such as the refrigerator, stove, and dishwasher.

6. Exterior features: The exterior of the home, including the roof, siding, windows, and doors.

7. Environmental hazards: Any environmental hazards, such as mold, asbestos, or radon.

[Continued on next page](#)



8. Other potential issues: The inspector may also check for other potential issues, such as water damage, pest infestations, or problems with the chimney or fireplace.

9. Depending on the home you can also have inspections that inspect: The pool, well, septic, Wood Destroying Organisms (wdo), wind mitigation report, 4-point insurance reports, infrared scans, etc.

After the inspection is complete, the home inspector will provide a detailed report outlining any issues or concerns they found during the inspection. This report can be used to negotiate repairs or adjustments to the purchase price with the seller, or as a basis for deciding whether to proceed with the purchase.

12) How much does a home inspection cost?

The cost of a home inspection can vary depending on several factors, such as the location of the property, the size and age of the home, and the level of inspection required.

As a general rule, the cost of a home inspection typically ranges from \$400 to \$600 for a standard inspection.

The cost of a home inspection is a worthwhile investment, as it can potentially save you thousands of dollars in repair costs down the line by identifying any potential issues before you make a purchase.



13) Will the home seller fix issues with the home?

Whether or not the home seller will agree to fix issues that show up on an inspection report will depend on several factors, such as the terms of the contract, the severity of the issues, and the motivation of the seller to sell the property.

In some cases, the contract may include a contingency that requires the seller to make certain repairs or adjustments based on the findings of the inspection report. If this is the case, the seller will typically be responsible for addressing any issues identified during the inspection. However, if there is no contingency, the seller may not be obligated to make repairs.

The seller may be willing to negotiate repairs or adjustments based on the inspection report, particularly if the issues are significant or could affect the value of the property. However, some sellers may be unwilling or unable to make any repairs.

If the seller agrees to make repairs, they will typically have 15 - 30 days to complete the work and prior to closing of the home. The buyer will be able to request a re-inspection to ensure that the repairs have been made to their satisfaction prior to closing. In some cases, the buyer may choose to accept the property as-is and make the necessary repairs themselves, particularly if the issues identified are minor or can be addressed relatively easily. Ultimately, the decision to negotiate repairs or adjustments based on the inspection report will depend on the preferences and priorities of the buyer and seller.



14) What can I expect at the closing of my new home?

The closing of a new home can be an exciting and complex process. Here are some things you can expect at the closing:

1. Final walk-through: You will likely have a final walk-through of the property to ensure that it is in the condition that you agreed upon with the seller.

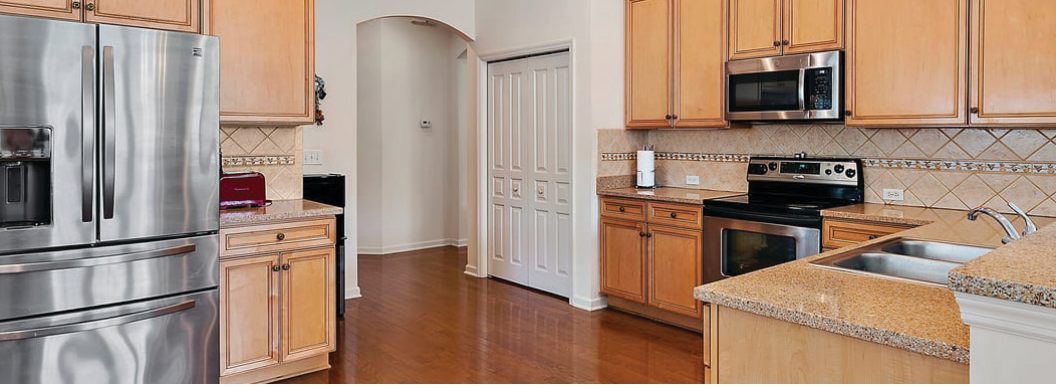
2. Signing of paperwork: You will need to sign a lot of paperwork, including the loan documents, title transfer documents, and any other documents required by your lender or the title company. You should review all documents carefully before signing to ensure that you understand the terms.

3. Payment: You will need to bring a cashier's check or wire transfer for the closing costs and down payment. Your lender will provide you with a detailed breakdown of these costs.

4. Title transfer: The title will be transferred from the seller to you, and you will receive the keys to your new home.

5. Closing agent: The closing agent, who may be a lawyer or a representative from the title company, will oversee the closing process and ensure that all documents are properly executed and funds are transferred.

Continued on Next Page



6. Homeowner's insurance: You will need to provide proof of homeowner's insurance for your new home.

7. Closing costs: Closing costs can include various fees, such as appraisal fees, title search fees, and loan origination fees. Your lender will provide you with a detailed breakdown of these costs.

Overall, the closing process can be a lengthy and complicated one, but it is an important step in finalizing your new home purchase. It is essential to read and understand all of the documents before signing, and to ask any questions you may have before the closing day.



15) Do I need a realtor to buy a new construction home?

You do not technically need a real estate agent to buy a new construction home, as many builders and developers have their own sales teams to assist you with the process. However, having a realtor by your side can be beneficial in several ways:

1. The Builder Site Agent represents the builder (their boss) not you. Having a Realtor agent looking out for your best interests and representing you is always a best practice.

2. An experienced realtor can help you navigate the process of buying a new construction home, as they will be familiar with the different steps involved and the potential pitfalls.

3. A realtor can act as your advocate, helping you to negotiate the best deal possible and protect your interests throughout the buying and the building process.

4. Realtors have access to multiple listings and have knowledge of the market which can help you to find the best deals, even for new construction homes.

5. Realtors can provide you with a more objective view of the homes you are considering, as they are not emotionally invested in the sale.

Continued on Next Page



6. A realtor will help you have leverage with the builder. When building a home it's “not if” something will go wrong but “when” something goes wrong. When building a home there are hundreds of things that can go wrong. You as a buyer will probably only buy one home from this builder in your lifetime. Your realtor may represent 20 different new construction buyers per year. The builders may be ok disappointing you if you're unrepresented. However, they surely don't want to disappoint a realtor that can bring them many customers per year for many years to come. So, your realtor helps you with having leverage with the builder when an issue needs to be resolved.

7. Using a realtor to buy a new construction home won't cost you anything as the commission is paid by the seller (builder or developer)

Ultimately, while it may not be strictly necessary to use a realtor to buy a new construction home, it can be a wise decision to have one by your side (that costs you nothing) to help you navigate the process and protect your interests.

Our team of experts has more than 89 years of real estate experience.



Phil Aitken



Janet Aitken



Bryan Ross



Susan Ross



Matt Quitter



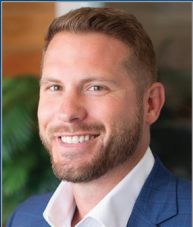
Jamie Hallman



Nick Powell



Corinne Howard



Jamie Holmes



Ashton Celka



Nikki Causey



Kelly McCreery



Sarah Espina



Mark Muan



YOUR  **HOMESOLD**
GUARANTEED REALTY™

Our Name is Our Promise

We are honored
for the opportunity
to earn your **trust.**

Our mission is to help you find
your dream home for the best price
with the least amount of hassle.

Scan below to watch videos
answering all your
questions about buying



<https://yourhomesoldguaranteedrealty-philaitkenhometeam.com/>

Call us today! (904) 544-5252


YOUR HOMES SOLD
GUARANTEED REALTY™

Our Name is Our Promise