

BUYER'S GUIDE

Whether you are getting ready to buy your first home or your fifth home, you can never have enough information on current market trends, new home search innovations, or information on the buying process.

DreamTeam Realty, Inc. (DreamTeam) stays informed to market and industry changes because it's essential that our service always exceeds the expectations of our customers. If you're looking for a Team with all the requisite expertise to meet your real estate needs, you've come to the right place! Each stage of the home buying process has its own challenges, to learn about the buying process, please read the Buyer's Guide.

#1 GETTING READY TO BUY

You're finally ready to buy a home. First off, congratulations! You're about to join millions of Americans in reaping the benefits of homeownership. When you own a home, you control your living environment and security, you can upgrade and change your home as you see fit, and you create a sense of ownership in your local community. Not to mention the financial benefits you gain by building equity in your home! It can be a long stressful journey, but a DreamTeam Real Estate agent can help make everything a little clearer.

You should make a list before you start searching for a property. Knowing exactly what a necessity is, and what's not will make your searching a lot easier. If you are looking with a significant other this will help to compromise on what you're looking for and head off any problems in the future.

#2 DREAMTEAM REALTOR'S EXPERTISE

- *Familiar with market value: real estate agents have the experience to know whether a specific house is overpriced or underpriced.
- *Professional negotiations with time sensitive offers and counteroffers, repair negotiations deadlines, etc.
- *familiar with local zoning ordinances
- *Professional Team, i.e., inspectors, lenders, title company to avoid unexpected title issues; successful financing and that all of the professionals involved are staying on task and on timeline.

#3 LOAN PROCESS, THE BEGINNING

The pre-approval process allows lenders to look at your finances and credit history in order to make a general assumption about your loan amount. This process enables you to have an idea of what price range of home you can look in. At DreamTeam we have a network of preferred lenders. These are companies that we work closely with and have reputable reputations.

#4 BEGINNING YOUR HOME SEARCH

Finally, time to begin the fun process! There are a few things you might want to think about before starting your search.

- Where do I want to live?
- What is the neighborhood like?
- What is the crime rate?
- Would I be moving into a good school district?
- Are there any zoning restrictions?
- How far is this home from my job?
- What is my price range?
- How many bedrooms and bathrooms do I want?
- What style of house am I attracted to?
- What amenities do I desire (ex. pool, fenced in yard, etc.)?
- Does this home have potential to increase in value?
- Is there room to expand if we would like to build an addition?

#5 PICKING YOUR NEW HOME

You should make a list of important features to help narrow down your search even more. These could be:

- Location
- Affordability
- Size
- Style
- Design Amenities

#6 MAKING THE OFFER

Once you have found a home that fits your needs and wants its time to make the offer: accept the seller's asking price and have your agent write up the contract, reject the seller's asking price have your agent make a different offer, or agree to different terms and have your agent write an offer. These are all part of the negotiations process.

#7 FINANCING

There are a few things you might want to think about while learning about loan products.

1. How much money should I put down?
2. How is my credit?
3. Is this my first home?

Receiving a loan requires completion of a loan application and specific financial documents, including any pay stubs, rental checks, and/or tax returns.

#8 INSURANCE

You work hard to have a home and homeowners insurance protects you and your family from someone or something taking it all away.

There are many different forms of insurance:

Title Insurance- which protects you in the event that the title on your property has a lien, unpaid taxes, or other legalities that would make it invalid.

Homeowner's Insurance- which protects your home from fire, theft and other liable coverage.

Flood Insurance- which protects your home from flood damage

Home Warranty- which offers buyers and sellers the peace of mind that should the unexpected happen (due to normal, everyday wear and tear) of the homes appliances, heating, air conditioning, plumbing and electrical systems, it will be repaired (or replaced in some cases) for you without costly fees.

#9 CLOSING PROCEDURES

The act of changing title of a property between two parties is called closing. From the time of the initial agreement closing usually takes about 30-45. This mainly depends on the buyer's financing availability, successful home inspection completion, and various lender conditions (ex. title search, title insurance, termite inspections, surveys, and appraisals). It is important for the seller to take a final walk through of the property to make sure that the property's condition has not changed.