

THE ROAD TO *Home*

A HOME BUYER'S GUIDE

PRESENTED BY:

Sandra Heart

ROCKSTAR REALTOR®





hello,

I AM SANDRA HEART

YOUR LOCAL ROCKSTAR REALTOR®

I'm one of the few Realtors who answers my phone. My phone is on seven days a week, 8 am to 7 pm. I love negotiation and walking my clients through the process whether they are buying or selling. Daily, I pull rabbits out of hats. I'm often asked, "How did you do that?!" It's magic. Prior to being a Realtor, I worked in banking, customer service, and education. I feel blessed to work with amazing clients who become friends and a strong part of my referral network.

Fun facts: I am also a musician and enjoying singing with my acoustic rock, pop, and soul band, Wishflower. Check out my band page at www.Wishflowerband.com

When not working or playing music, I enjoy creating art. I love road trips, old bookstores, gardening, and collecting heart shaped rocks, shells, and other treasures on the beach.

LET'S CONNECT

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If your property is currently listed with another real estate firm this is not a solicitation of that listing.



10 *steps* TO BUYING A HOME

- 1 FIND THE RIGHT AGENT
- 2 PREPARE FINANCES
- 3 GET PRE-APPROVED
- 4 START HOME SHOPPING
- 5 MAKE AN OFFER
- 6 ORDER AN INSPECTION
- 7 NEGOTIATE FINAL OFFER
- 8 APPRAISAL ORDERED
- 9 SCHEDULE THE MOVE
- 10 CLOSING DAY AND KEYS



1 FINDING THE RIGHT *agent*

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home.

There is incredible value in having someone working for YOUR best interest when buying a home.



GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! I look at dozens of homes every week, and I can help you identify potential problems within a home.

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts, ensuring that nothing is overlooked, and that you truly understand what a document means before signing on the dotted line.

ON YOUR SIDE

As a buyer's agent, I will represent you. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

NEIGHBORHOOD EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price. Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is fun and stress-free as possible.

BUYER'S AGENT COMPENSATION

The seller pays the compensation for the seller's agent. The buyer is responsible for the buyer's agent compensation if not paid by the seller. I can negotiate with the seller on your behalf.

2 *prepare* FINANCING

HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy a home with a payment that exceeds 40% of your gross monthly income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure that their monthly payments never increase.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- Paying down credit card balances
- Continuing to make payments on time
- Avoid applying for new credit until you have completed your home purchase
- Avoid making any new large purchases without talking to your lender first
- If possible, avoid job changes

SAVE CASH FOR A DOWN PAYMENT and OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs, and a home inspection.

- A Down Payment is typically between 3 - 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit and due within 5 - 7 days of an accepted offer
- Closing Costs for the buyer run between 2 - 4% of the loan amount
- A Home Inspection costs \$400 - \$500



3 *get* PRE-APPROVED

Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income statements, assets, debt and credit reports, etc.) to be reviewed and verified by the lender.

GET
qualified



INCOME QUALIFICATIONS

QUALIFYING INCOME

W-2 Income/Salary
Income from part-time jobs
Income from a second Job
Overtime and Bonuses
Seasonal jobs
Self-employed Income
Alimony and child support (Documentation required)

NON-QUALIFYING INCOME

Income from the lottery
Gambling
Unemployment pay
Single bonuses
Non-occupying co-signer income
Unverifiable income
Income from rental properties

NEEDED *documents*

W2'S FROM THE PAST 2 YEARS
30 DAYS WORTH OF PAY-STUBS
BANK STATEMENTS (PAST 2 MONTHS)
PREVIOUS 2 YEARS OF TAX RETURNS
LIST OF YOUR DEBTS AND ASSETS
DIVORCE DECREE, IF APPLICABLE
ADDITIONAL INCOME DOCUMENTS

TYPES OF *mortgage loans*

	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
VA Department of Veteran Affairs	Veterans Personnel with honorable discharge Reservists & National Guard Surviving Spouses	NONE	NONE	NONE	580
USDA Department of Agriculture	Someone who is buying a home in a USDA -designated rural area.	NONE	2% of the loan amount. Can be rolled into loan amount.	REQUIRED	620
FHA Federal Housing Administration	Anyone who meets the minimum credit and income levels.	At least 3.5% of purchase price (down payment assistance available)	1.75% of loan amount	REQUIRED	620
203K Federal Housing Administration	Anyone who plans to purchase a fixer-upper or needs to renovate their home and meets credit & income requirements	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	620
CONVENTIONAL	Depending on the program, available first time home buyers (a buyer who hasn't owned in the last three years).	Varies from 3%-20% of purchase price	NONE	REQUIRED	620
HOME EQUITY CONVERSION MORTGAGE	Borrowers must be a minimum of 62 years old to qualify.	Down payment varies based on age of the borrower.	2% of maximum lending limit	REQUIRED	no minimum credit score



4 *start* HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or videos to help you remember each home, and review the notes you have written. Once we have found THE house for you, we will present an appropriate offer based on recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Negotiations may take place after the offer is presented.



tip

We will make sure to check every little detail of each house

- Test the plumbing
- Test the electrical system
- Open and close the windows and doors to make sure they work properly

Evaluate the neighborhood and surrounding areas

- Are the surrounding homes well maintained?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, and parks?

make AN OFFER

WHEN TO MAKE AN OFFER:

So, you have found THE house! Congrats! In today's market when the demand is higher than the amount of homes available it is important to act fast!

HOW MUCH TO OFFER:

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in its present condition. Putting all this information together, we will determine the price that you would like to offer.

SUBMITTING AN OFFER

There are some components to an offer that makes it more appealing to the sellers.

•Put Your Best Foot Forward

We will work together to discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

•Earnest Money Deposit

1% earnest money of the home's purchase price shows the seller you are serious.

•Cash Talks

A transaction that is not dependent on receiving loan approval is more attractive to a seller.

•Shorter Inspection Periods

Try shortening the inspection period to 5 - 7 days

•Offer to Close Quickly

Many sellers prefer to close within 30 days.



AFTER YOU SUBMIT AN OFFER

THE SELLER COULD

•ACCEPT THE OFFER

•DECLINE THE OFFER

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

•COUNTER-OFFER

A counter-offer is when the seller offers you different terms. If this happens, you can:

•ACCEPT THE SELLER'S COUNTER-OFFER

•DECLINE THE SELLER'S COUNTER-OFFER

•COUNTER THE SELLER'S COUNTER-OFFER

You can negotiate back and forth until you reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED - CONGRATS!

You will sign the purchase agreement and you are now officially under contract! This period of time is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.





6 *order* AN INSPECTION

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us with a complete report that includes photos and details of their findings. You can take the issues as-is or request the seller to address some or all of the findings. We will be mindful and reasonable on smaller items while being very cautious and vigilant of potentially significant issues.

7 *negotiate* FINAL OFFER

Issues typically arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes.

1. Ask for credit for the work that needs to be done.

Likely, the last thing the seller wants to do is repair work.

2. Think “big picture” and don’t sweat the small stuff.

A tile that needs some caulking or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit would help with closing costs.

3. Trust your agent.

I am an expert at negotiation. I will guide and advise you, always looking out for your best interest.

8

APPRAISAL *ordered*

Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter.

If appraisal comes in low, we negotiate with the seller. Once approved by all parties, you will receive your final commitment letter from your lender that includes the final loan terms and percentage rates.

PROPERTY TITLE SEARCH

This ensures that the seller truly owns the property and that all existing liens, loans or judgments are disclosed.

HOME OWNERS INSURANCE

You'll need insurance for the new home before closing. This will protect against things like fire, storms, and flooding



scheduling YOUR MOVE

ACCEPTED OFFER

- Finalize Home Mortgage
 - Schedule Home Inspection
 - Declutter! Sort through every drawer, closet, cupboard and shelf, removing items you no longer need or like. Donate or sell items that are in good condition
 - Get copies of medical records and store them with your other important documents
 - Create an inventory of anything valuable that you plan to move
 - Get quotes for home insurance
- Get estimates from moving companies

4 WEEKS TO MOVE

- Give 20 days notice if you are currently renting
- Schedule movers/moving truck
- Buy/find packing materials
- START PACKING

3 WEEKS TO MOVE

- Arrange appraisal (Mortgage lender will handle)
- Complete title search (Title company will do this)

2 WEEKS TO MOVE

- Secure Home Warranty
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO MOVE

- Obtain certified check for closing/arrange for wire
 - Schedule time for closing
 - Schedule and attend a final walkthrough
 - Finish packing
 - Clean
 - Pack essentials for a few nights in new home
 - Confirm delivery date with the moving company.
- Write directions to your new home, along with your cell phone number for the movers

closing DAY

CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you finalize your loan. Closing will be complete within 24 - 48 hours (excluding weekends). Once loan is funded and the sale is recorded, your agent will arrange for you to receive the keys to your new home.

CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.

FINAL WALKTHROUGH

We will do a final walk through of the home within one week prior to closing to check the property's condition. We will make sure any repair work that the seller agreed to make has been done.

We will:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans

CLOSING TABLE

The closing typically happens at the title company. You can also request a mobile notary to sign your documents at your home or a convenient location. You will be signing a lot of paperwork, so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents.

CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 3% to 4% of the home's sales price. These closing costs can sometimes be shared with the seller and rolled into your loan.

BRING TO CLOSING

Government-issued photo ID

RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work, but you are now officially a homeowner! Time to throw a party and get to know your new neighbors!



recommended RESOURCES

GENERAL CONTRACTOR

TWO CROWES & A HAMMER
OCEAN SHORES
564-212-1718

PLUMBING

GRAYS HARBOR PLUMBING
OCEAN SHORES
360-289-4626

ELECTRICIAN

ARC ELECTRIC
ABERDEEN
253-212-6682

HVAC

DRAFT AIR MECHANICAL
OAKVILLE
360-814-3338

FLOORING

SHORES FLOORS
408 DAMON RD
OCEAN SHORES
360-289-3953

HOUSE CLEANING & PET SITTING

HIGH TIDE HOUSE CLEANING
OCEAN SHORES
360-522-7918

HAIR STYLIST

KRISTA
OCEAN SHORES
360-593-6016



REVIEWS



"We had a great experience with Sandra. She was very responsive and even visited a property on our behalf via FaceTime when we couldn't drive out to the area on short notice. If you are looking for a property in Ocean Shores or other areas of WA she serves, Sandra would be a great choice for a Realtor. - Eric

"Sandra helped us sell our first home. We had some projects we wanted to finish before selling and she was very patient with us while they were being completed. She checked in often to see how things were progressing. She is very knowledgeable in the real estate process and has an awesome team. You can tell real estate and helping her clients is her passion through her realistic expectations, knowledge, responsiveness, and just overall presence in the process. We are looking forward to working with her again when we buy our next house. - Brett

"Sandra is the most caring Realtor and kindest person. Anyone who has the opportunity to work with her will discover this was the BEST decision they could make! I have referred Sandra to a number of friends and they are very happy with her professional assistance! - Peggy Jo

"AWESOME REALTOR! We have used good realtors in the past, and Sandra Heart is fabulous and trustworthy; she goes above and beyond to handle all your needs around this home-journey. She was always calm and helped us remain calm. We counted on Sandra for everything as we left our home sale to her and moved out of state. She always communicated with us promptly and handled so many tiny details that a realtor normally doesn't. When you bring Sandra Heart along with you on your house-journey, she is both partner and friend. Thank you, Sandra! - Lisa

"Thank you for everything you did to make this process go smoothly. You came in with a plan and executed it perfectly. - Cyndy

"Sandra was exceptional when it came to absolutely everything. I've worked with other realtors who, after working with Sandra, I can see didn't put in the time to really help. Sandra was quick to answer texts, emails, or phone calls. She genuinely wants to make people happy. Sandra was very knowledgeable about the area and made sure to let me know about everything around, which helped influence my decision. I would definitely recommend Sandra to help anyone who is looking for a home. - Ethan

Sandra is the best Realtor out there. She helped us find our perfect property and suggested a great lender to assist us in getting the best loan. She's fantastic and we highly recommend her. - Joe

MY PROMISE TO YOU

WHAT TO EXPECT:
HONESTY AND TRANSPARENCY
INTEGRITY
RESPECT
TIMELY AND REACHABLE
ACTING IN YOUR BEST INTEREST

