

The Homebuying Guide

kwELITE
KELLERWILLIAMS. REALTY



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Let's Meet!

1

Today is the official start of your homebuying process, where we will review the process from start to finish and go over your wants and needs!

Preapproval

2

Before we can write an offer for a house, you must get approved for a loan through a lender. This will help us determine the price range you want to stay in and give us an idea of your comfortability on a monthly mortgage payment.

Time To Shop

3

I will get you set up on the MLS (Multiple Listing Service) via your personal email. This is the "Realtor Version" of Zillow and will give you the most accurate and up to date info on all active homes on the market that fit into your individual criteria!

Offer & Contract

4

When you find a house you like, we will go view it together. Once we find "the one", we will discuss an offer strategy, I will send you the offer to sign through DocuSign, and sellers will counter or accept. Once the contract is accepted we are officially "under contract"!

Earnest Money

5

This is usually around 1% of the contract price and is due 48 hours after we go under contract. You will drop this off at the title company where we are closing (I will let you know where that is when the time comes) and it goes towards your final down payment on closing day.

Inspections

6

We will schedule inspections shortly after we go under contract and will be checking anything and everything that have to do with the functionality of the house. Keep in mind inspections are only performed m-f at 9, 12, or 3 pm usually.

TRR

7

AKA Treatments, Repairs, & Replacements, this is the document where we formally request all the repairs to be made by the sellers prior to closing day based on what was found in inspections.

Appraisal

8

This is another inspection but more focused on the price! This is ordered by your lender and conducted by a licensed appraiser, and it is to make sure you are not overpaying for your new home!

Final Walkthrough

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Usually the day before or day of closing to ensure the sellers have completely moved out and all repairs requested on TRR have been completed, if not already confirmed.

Closing Day!

10

You will bring your cashiers check (or wire funds) for your final down payment, bring your ID, sign docs at the closing company, and receive your keys! Do not forget to set up your utilities & happy closing day!

The Home Inspection Guide

What is the purpose of the home inspection?

- The purpose of a home inspection is to find out if there is any severe structural, mechanical, roofing, HVAC, or plumbing defects.
- A home inspection should not be used to create a punch list that itemizes every minor defect with the home you expect the seller to fix. Remember you are not buying a brand new home!
- The home inspection is not a time to renegotiate your offer. If you noticed defects before making your offer, you should not expect the seller to fix them.

What is reasonable for us to request to be repaired?

- The issues should be large enough that they could have a significant impact on the use and enjoyment of the home now and in the future.
- I will counsel you on what is worth focusing on and asking the seller to repair.

What will the home inspector be looking at exactly?

- Heating system
- Central air conditioning system (temperature permitting)
- Interior plumbing and electrical systems
- Roof
- Attic, including visible insulation
- Walls
- Ceilings
- Floors
- Windows and doors
- Foundation
- Basement
- Structural components



What other types of inspections should we schedule?

- During your inspection window you may do any inspection you wish with any inspector that you wish.
- Your lender may also require a termite inspection,
- If you are purchasing an old home or a home with a septic system you should schedule scope and septic inspections.

How do repair negotiations work?

- After inspections are complete we will be able to put together our list of repair requests on a document called the TRR which we will send to the seller. The seller will then gather bids and respond with a list of what they are willing to repair.
- Occasionally, you may prefer to ask for a credit instead of repairs if you'd prefer to have your contractors complete the repairs after closing day.
- The contract sets specific timelines for when the TRR must be negotiated. We will collect receipts for all repairs made and will review repairs during our final walk through.