



WRIGHT HOME

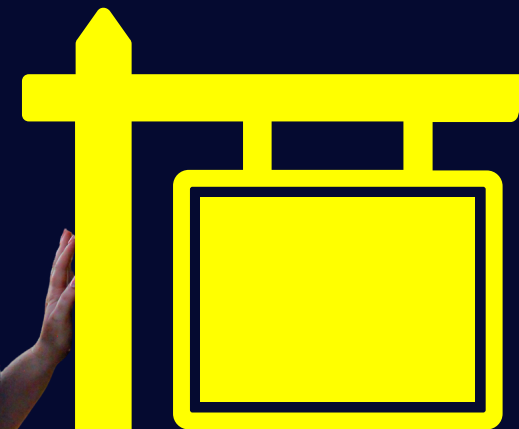
SELLING TEAM

RESIDENTIAL BUYERS

101



FATHOM
REALTY





WHY THE VA LOAN IS GREAT

THE BUYING PROCESS

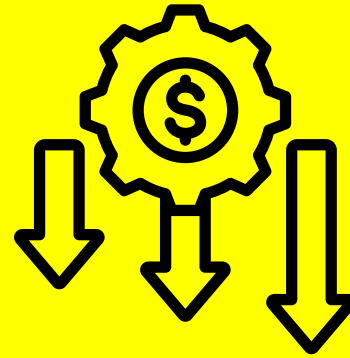
BUDGET

UP FRONT COSTS

WHY THE VA LOAN IS GREAT



Lowest Interest
Rates



Lowest Closing
Costs



Zero Down
Payment



Many Buyer
Protections



VA Appraisal



VA Funding Fee
Exemptions



WRIGHT HOME

SELLING TEAM



Welcome Meeting/Educate



Home Search



Make An Offer



Inspections & Appraisal



Closing



Home Owners



Presentation by
Megan and Tim
Wright



Welcome, Meet & Educate



ROLE OF A REALTOR IN THE HOME BUYING PROCESS

- OUR JOB IS TO EDUCATE, BE AN ADVOCATE FOR THE YOU, NEGOTIATOR, AND MARKET EXPERT.
- SET EXPECTATIONS FOR COMMUNICATION, TIMELINES, AND RESPONSIBILITIES.

GET AND UNDERSTANDING OF YOUR BUYER NEEDS

- DISCUSS BUDGET (**DESIRED MONTHLY PAYMENT**), LIFESTYLE, AND MUST-HAVE FEATURES.
- EXPLAIN THE IMPORTANCE OF MORTGAGE PRE-APPROVAL .

MARKET EDUCATION

- REVIEW CURRENT MARKET CONDITIONS (BUYER'S VS. SELLER'S MARKET).
- EXPLAIN HOW INVENTORY, INTEREST RATES, AND COMPETITION AFFECT HOME BUYING



Home Search

SETTING UP PROPERTY ALERTS & SHOWINGS

- USE MLS TO PROVIDE CUSTOMIZED SEARCHES BASED ON YOUR NEEDS AND WANTS **(GOAL IS TO CAPTURE 80 %-90% OF WHAT YOU ARE LOOKING FOR)**
- SET EXPECTATIONS AND GET AN UNDERSTANDING OF YOUR AVAILABILITY FOR SHOWINGS AND TIME LINE TO MOVE IN.

TOURING HOMES

- GUIDE YOU THROUGH THE PROS AND CONS OF DIFFERENT PROPERTIES.
- EDUCATE ON COMMON ISSUES TO LOOK FOR IN HOMES **(THINGS TO AVOID OR NEGOTIATE WHEN UNDER CONTRACT)**
- EXPLAIN HOW MARKET CONDITIONS AFFECT HOW QUICKLY YOU NEED TO ACT.

MAKING ADJUSTMENTS

- REEVALUATE NEEDS IF INVENTORY IS LIMITED OR BUDGET CONSTRAINTS ARISE.
- PROVIDE EXPERT ADVICE ON BALANCING **WANTS VS. NEEDS.**



Time To Make An Offer

MAKING AN OFFER

WALK YOU-THE HOME BUYER- THROUGH UNDERSTANDING THE OFFER PROCESS

- **EXPLAIN HOW TO DETERMINE A COMPETITIVE OFFER PRICE BASED ON COMPS. (AND SHOW YOU IF THE HOUSE IS OVER PRICED)**
- **OUTLINE THE COMPONENTS OF AN OFFER:**
 - **OFFER PRICE**
 - **EARNEST MONEY DEPOSIT**
 - **CLOSING DATE**
 - **CLOSING COSTS**
 - **CONTINGENCIES (INSPECTION, FINANCING, APPRAISAL, ETC.)**

NEGOTIATION STRATEGIES

- **DISCUSS POTENTIAL COUNTEROFFERS FROM SELLERS.**
- **EXPLAIN HOW TO NAVIGATE MULTIPLE OFFER SITUATIONS.**
- **EDUCATE YOU ON SELLER CONCESSIONS AND HOW THEY CAN BE NEGOTIATED.**



Inspection Appraisal

INSPECTION & APPRAISAL

HOME INSPECTION

- **THE IMPORTANCE OF INSPECTIONS IS TO IDENTIFY MAJOR DEFECTS THAT WE MAY WANT TO ASK TO BE REPAIRED DURING THE OPTION PERIOD.**
- **WE GUIDE YOU THE BUYER THROUGH NEGOTIATING REPAIRS OR SELLER CREDITS IN LEU OF REPAIRS.**
- **HELP YOU TO UNDERSTAND WHEN A DEAL MIGHT FALL THROUGH DUE TO INSPECTION ISSUES.**

APPRAISAL PROCESS

- **THERE IS A DIFFERENCE BETWEEN APPRAISALS VS. MARKET VALUE.**
- **IF A HOME UNDER-APPRAISES, YOU HAVE OPTIONS TO THAT WE CAN USE TO RESOLVE AND WALK YOU THROUGH IT.**
- **WE WORK WITH THE LENDER IF AN APPRAISAL GAP EXISTS (THERE IS DIFFERENCE BETWEEN WHAT THE HOME APPRAISED FOR AND WHAT OUR OFFER WAS ACCEPTED FOR)**



Closing Day



FINAL LOAN APPROVAL & PREPARING FOR CLOSING

- **WE WORK WITH YOU TO HELP YOU UNDERSTAND WHAT IS NEEDED FOR YOU TO PROVIDE LENDER-REQUESTED DOCUMENTS SO WE STAY ON TASK AND ON TIME.**
- **WE WALK YOU THROUGH AND REVIEW THE CLOSING DISCLOSURE WITH THE YOU BEFORE SIGNING DAY.**

FINAL WALKTHROUGH

- **CONDUCT A FINAL WALKTHROUGH TO CONFIRM THE HOME'S CONDITION.**
- **VERIFY THAT AGREED-UPON REPAIRS WERE COMPLETED.**

CLOSING DAY

- **GUIDE YOU ON WHAT IS TO BE EXPECTED AT CLOSING (SIGNING DOCUMENTS, FUNDING PROCESS).**
- **PROVIDE A CHECKLIST OF POST-CLOSING TASKS (UTILITIES, ADDRESS CHANGES, HOMESTEAD EXEMPTION, ETC.).**



Post Closing Day

OUR ROLE AS REALTOR'S DOESN'T END AT CLOSING (WE WANT TO BE YOUR REALTORS FOR LIFE)

- **WE OFFER HOMEOWNERSHIP RESOURCES (CONTRACTORS, HOME MAINTENANCE TIPS, ETC.).**
- **WE CHECK IN PERIODICALLY TO BUILD LONG-TERM RELATIONSHIPS AND WE LOVE REFERRALS. (REALLY, TO MAKE SURE YOU LOVE THE HOME AND YOU DON'T NEED ANYTHING OUTSIDE OF BUYING A HOME THAT WE CAN HELP WITH)**
- **WE LOVE YOUR FEEDBACK AND ENCOURAGE REVIEWS AS WELL AS TESTIMONIALS SO THAT WE CAN HELP OTHERS AS WE HAVE HELPED YOU.**

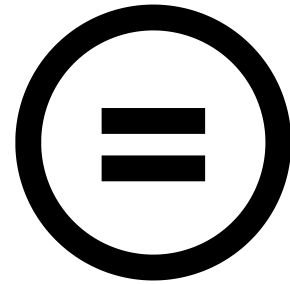




UP FRONT COSTS

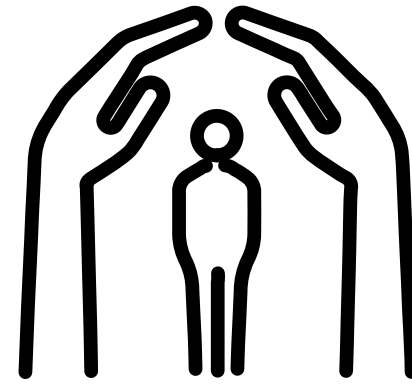
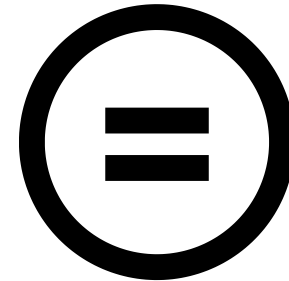


EARNEST MONEY



GOOD FAITH MONEY

OPTION OPTION MONEY



BUYER PROTECTION



HOME INSPECTION

\$350-\$650 (Depends on the Inspector You Choose)

(OPTIONAL BUT HIGHLY SUGGESTED)



PEST (WDI) INSPECTION

(REQUIRED BY THE VA)

\$80-\$150 (Depends on the Inspector You Choose)

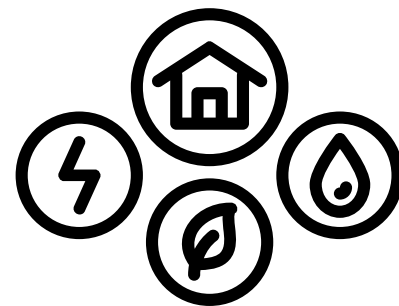
**REQUIRED WITHIN
3-5 DAYS
OF OFFER BEING
ACCEPTED**



UP FRONT COSTS



VA APPRAISAL \$800-\$1,000



UTILITY DEPOSITS \$50-\$300



HOME WARRANTY \$550-\$1250
(Depends on the Plan You Choose)

(OPTIONAL BUT HIGHLY SUGGESTED)



CLOSING COSTS

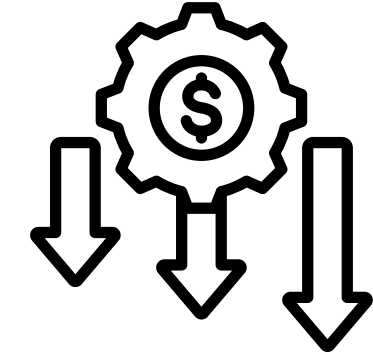
80%- 90% are Lender and Title Fees

**REQUIRED AT
CLOSING
USUALLY WITHIN
30-35 DAYS OF
OFFER BEING
ACCEPTED**



EVERYTHING IS NEGOTIABLE

YOUR MORTGAGE BROKEN DOWN



Principle

Goes Directly To
Your Loan

Interest

6.4%

This is how
Much Interest
You pay on
your loan-Goes
to the lender

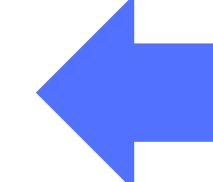
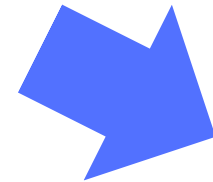
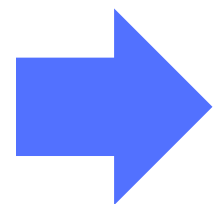
Property Taxes

2.1

This is how much
they take out every
month to pay your
property taxes in
October

Home Insurance

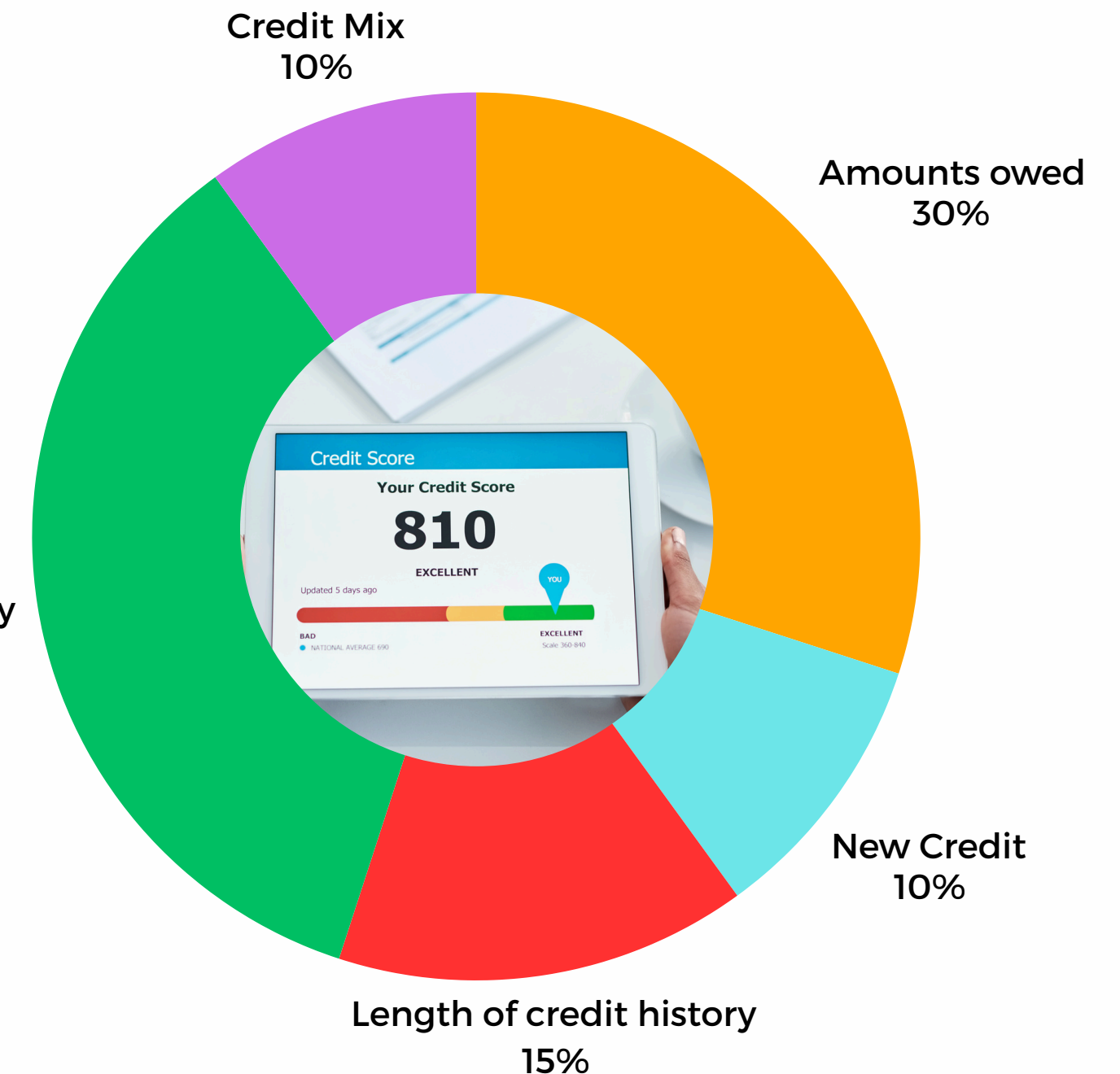
Covers Your
Home During
Disasters-Get
Quotes-Toget
the best/most
affordable



\$1800
(MONTHLY MORTGAGE)

WHAT AFFECTS YOUR CREDIT SCORE

- 1. AMOUNTS OWED**
- 2. NEW CREDIT**
- 3. LENGTH OF HISTORY**
- 4. PAYMENT HISTORY**
- 5. CREDIT MIX**



DO YOU KNOW WHERE YOU STAND?

| | | | | |
|-----------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Very Poor 300-580 | Poor 580-640 | Fair 640-720 | Good 720-780 | Excellent 780-850 |
|-----------------------------|------------------------|------------------------|------------------------|-----------------------------|

GENERAL CREDIT GUIDELINES



KEEP BALANCES LOW



AVOID OPENING AND CLOSING LOANS REGULARLY



DON'T PAY OFF DEBT EARLY

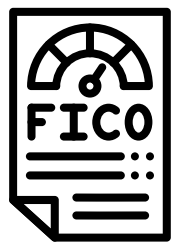


HAVE DIVERSE CREDIT




AVOID UNNECESSARY INQUIRIES

THINGS YOU NEED TO KNOW



According to FICO, depending on how high your credit score was to start, it can take between nine months and three years for your score to fully recover from a 30-day late payment. For a 90-day late payment, it can take between nine months and seven years.

Hard Pull vs. Soft Pull...

- 
- **Hard Pull (Hard Inquiry):** This occurs when a lender checks your credit report as part of a loan or credit application process. It can slightly lower your credit score and stays on your credit report for up to two years. Multiple hard inquiries in a short period can impact your credit score more significantly. Examples include applying for a mortgage, auto loan, or credit card.
 - **Soft Pull (Soft Inquiry):** This happens when a person or company checks your credit for non-lending purposes. Soft pulls do not affect your credit score and are not visible to lenders. Examples include pre-qualification for a loan, checking your own credit score, or a background check by an employer.



When purchasing a home, once a lender performs a hard pull on your credit, you have a 30-day window to shop around with other lenders without it impacting your credit score again. This allows you to compare loan options and secure the best terms without multiple inquiries negatively affecting your credit.