

Buyer's Guide

Compliments of:
Karen Lux, ABR, REALTOR®
Realty Executives of Kansas City



Home Buying Process

- 1.Consultation to analyze your specific needs and wishes
- 2.Financial pre-approval from reputable lender/bank
- 3.Select and view properties (Buyers should drive by for initial view)
- 4.Write an offer to purchase
- 5.Negotiate the purchase offer
- 6.Contract and Earnest Deposit
- 7.Inspection Period and Homeowner's Insurance
- 8.Appraisal
- 9.Final Underwriting and Final Loan approval
- 10.Title company and Closing
- 11.Moving

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Mortgage and Loan Process

Funding your home purchase

1. Financial pre-approval

Application & interview

- Buyer provides pertinent documentation, including verification of employment
- Credit report is requested

2. Underwriting

- Loan package is submitted to underwriter for approval

3. Loan Approval

- Loan documents are completed and sent to title company

4. Title Company

- Title exam, insurance, and survey

5. Funding

- Lender review loan package
- Funds wire transferred

Why pre-qualify?

We recommend our buyers get pre-qualified before beginning their home search. Knowing exactly how much you can comfortably spend on a home reduces the potential frustration of looking at homes beyond your means and most seller require financial approval beforehand.

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Your Home Search

We love helping buyers find their dream home. That's why we work with each client individually, taking the time to understand their unique lifestyles, needs and wishes. This is about more than a certain number of bedrooms or a particular zip code. This is about your life. And it's important to us.

Whether you find a home by seeing an ad in the paper, driving by a for sale sign, visiting an open house, or finding a home on the internet, we can sell any of them to you.

When you work with us, you get:

- **A knowledgeable and professional team of REALTORS®**
- **Committed allies to negotiate on your behalf**
- **The backing of a trusted company, Realty Executives**

We have the systems in place to streamline the home buying process for you. As part of our service, we will commit to helping you with your home search by:

- Personally touring homes and neighborhoods with you
- Keeping you informed of new homes on the market
- Helping you preview homes on the Internet
- Advising you of other homes that have sold and for how much
- Working with you until we find the home of your dreams

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Making An Offer

Once you have found the property you want, we will write a purchase agreement. While much of the agreement is standard, there are a few areas that we can negotiate:

The Price

What you offer on a property depends on a number of factors, including its condition, length of time on market, buyer activity, and the urgency of the seller.

The Move-in Date

If you can be flexible on the possession date, the seller may favor your offer.

Additional Property

Often the seller plans on leaving major appliances in the home, however, which items stay or go is often a matter of negotiation.

Closing Costs

FHA and VA loans require that a seller pay a small portion of a buyer's closing costs; however, you may need a larger portion or all of them paid by the seller as a negotiating piece.

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Making An Offer

Typically you will not be present at the offer presentation; we will present it to the listing agent and/or seller. The seller will then do one of the following:

- **Accept the offer**
- **Reject the offer**
- **Counter the offer with changes**

By far the most common is the counter offer. In these cases, our experience and negotiating skills become powerful in representing your best interests.

When a counter offer is presented, we will work together to review each specific area of the counter offer, making sure that we move forward with your goals in mind and ensuring that we negotiate the best possible price and terms on your behalf.

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Closing

Prepare for it

Closing day marks the end of your home buying process and the beginning of your new life! To make sure your closing goes smoothly, you should bring the following:

- A certified check for closing costs and down payment. Make the check payable to yourself; you will then endorse it to the title company at closing
- An insurance binder and paid receipt
- Photo IDs, Social security numbers
- Addresses for the past 10 years

Own it

Transfer of title moves ownership of the property from the seller to you. The two events that make this happen are:

Delivery of the buyers funds

This is the check or wire funds provided by your lender in the amount of the loan

Delivery of the deed

A deed is the document that transfers ownership of real estate. The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses.

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Above and beyond

To us, providing exceptional service involves more than just accomplishing your real estate goals. It requires taking the next logical step helping you through the details after you officially own your home.

We have worked with several service providers during our years in business. Please let us know what you need and we will put you in touch with the right people.

At Realty Executives, we believe in "Clients for Life."



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Why Realty Executives

1. Innovative, Entrepreneurial Spirit

Realty Executives is characterized by an innovative, entrepreneurial spirit. We have a proven legacy of entrepreneurialism and industry innovation which translates to more exposure and higher levels of efficiency for you.

2. Trusted and Effective Advocate

We have a non-negotiable value system – it's a priority to us that you experience our integrity-driven environment by working with us.

3. Uniquely Personalized Experience

As a brand, and as individuals, we exhibit genuine warmth, caring and individual focus throughout each step of our time working together.

4. Connected, Caring Family

Our underlying desire to offer exceptional service is born out of a deep-rooted commitment to service. We're a family business, and real estate is a means to serve others.

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About Karen

- Licensed Missouri REALTOR®
 - Licensed since 2004
 - 2 years of real estate experience being teamed up with REALTOR® prior to being licensed.
- Lone Jack resident
- Accredited Buyers Agent "ABR"
- Graduate of Realtor Institute "GRI"
- www.carolynandkaren.com



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Contact Information

**Karen Lux
REALTOR®**

Realty Executives of Kansas City
37605 E. U.S. 50 Hwy.
Lone Jack, Mo 64070

Cell: (816) 716-9172
Office: (816) 697-4000
Fax: (816) 994-0524

Email: karenlux@realtyexecutives.com
Website: www.carolynandkaren.com



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