

# 10 Essential Steps to owning your home

presented by  
**The Vasquez Team Real Estate**



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### IN THIS REPORT

Buying a home is one of the biggest investments you will ever make. In this guide, I break it down for you step by step. It's important for you to know what to expect and when things take place. My goal is to make a seemingly stressful process an enjoyable one.

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# Get to know me

Real estate is more than our career, it is the opportunity to meet people like you. We find true fulfillment in being able to make a difference in your life.

## *Why Us?*

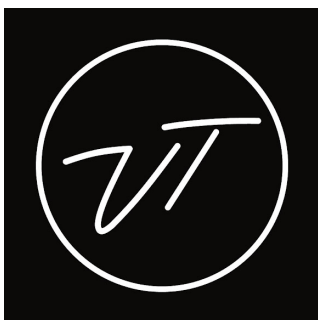
Our focus is to make the process of buying a home as efficient and seamless as possible. It is our job to support you in finding the right home with the best possible terms, and to assist you through the entire process.

We have prepared this package for you, to help explain the process of buying a home. This material will help to familiarize you with the various activities, documents and procedures that you will be experiencing while purchasing your home.

**Coldwell Banker Realty** and us have the resources, experience, and market knowledge to support you in achieving your dreams of home ownership, and We look forward to working with you.



## The Vasquez Team



# The upfront costs



Eliminate the myths and get the reality of what buying a home truly costs.

## Down payment

### **Varies upon buyer's financial position**

For most buyers, 3.5% is the minimum.

However, this may change depending on your FICO score. Some programs also offer down payment assistance.

## Initial deposit

### **1-3% of purchase price**

Generally, 1% is the minimum. You want to show sellers that you are a serious and committed buyer.

## Home inspections

### **\$350 - \$700**

Home inspections are very important - you need to know the true condition of the property you are buying

## Appraisal

### **Approx. \$600 - \$1,000**

If you are obtaining a loan, you will need to get an appraisal.

## Closing costs

### **Approx. 3.5% of purchase price**

This includes title insurance, title, escrow fees, loan fees, and lender fees.

# Getting ready to buy

## Step 1: Get Pre-Approved

Without knowing what you are pre approved for, we cannot start to look at homes or submit offers.

## Step 3: Write An Offer

Once we find a house you like, we will run comparables to see what similar properties have sold for and discuss offer terms. I will also walk you through the offer line by line.

## Step 5: Inspections

I will send you a list of inspectors and you can choose who you'd like to use. We will then attend inspections together and go over the main items that show up.

## Step 7: Appraisal

Your loan officer will be in touch with you to obtain credit card info to order your appraisal. Neither you nor seller can be present at the appraisal.

## Step 9: Final Walkthrough

The day of or the day before closing, we will conduct a final walkthrough to confirm repairs have been made (if any) and that home is in suitable conditions

## Step 2: Look for Homes

I will get you set up with a free account on my website and MLS so you can begin to see what's on the market.

## Step 4: Offer Acceptance and Deposit

Once your offer is accepted, you have 3 days to submit your deposit.

## Step 6: Negotiate Repairs (if any)

Once we receive the report back, we will go over the main items in the report to see if there is anything that must be fixed. This is considered another round of negotiations.

## Step 8: Loan Approval

Time to celebrate! At this point, your loan has been fully approved and we are headed to closing!

## Step 10: CLOSING

We will attend your closing at the title company, sign, and the bank will fund your loan. You can then receive your keys!



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# Pre-approval & buyer consultation

These are two of the most important things you need to do before you get started.



## IN A NUTSHELL

Doing the leg work in the beginning will set you up for a successful home buying process from beginning to end.

## Pre-approval

Before you even begin your home search, you need to know what you qualify for. Meeting with a lender will help determine type of financing you need, based on your FICO, income, assets and liabilities, and savings. A loan officer will identify which program is most suitable for you, and most importantly, the amount that you qualify for.

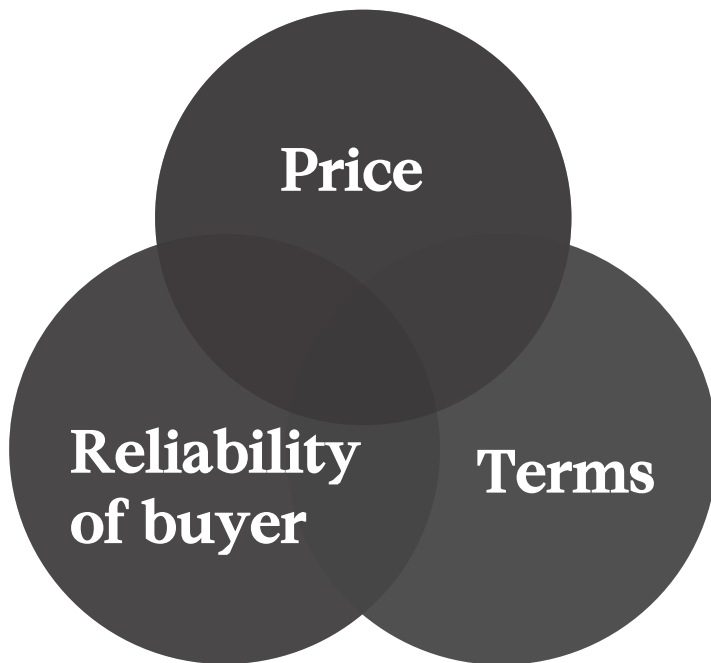
## Buyer consultation

It's important that from the start, I have a good understanding of your needs. Do you have a family? A pet? Are schools important? Is your commute important? Do you like an open floor plan or traditional floor plan? Doing this early on will ensure I show you homes that meet your criteria.

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# Submitting an offer

Once we identify the right home for you, it's important we submit a strong offer. I will run comparables to ensure we submit a competitive price, and we will discuss negotiation terms. We also need to show you are pre-approved and that you have the funds to close.



## Negotiation power

In today's market, we need to submit our best offer the first time around. This not only includes price, but also, terms.

## Important points

**Inspection period:** The time you take to perform any and all inspections

**Time is of the essence:** In real estate contracts, calendar days are used - meaning, every day counts.

**Seller concessions:** Depending on your loan type, there are limits to how much the seller can contribute towards your closing costs.



## Did you know?

Initial deposits are a great way to show the sellers you are a committed buyer. Generally, 1-3% is the minimum deposit you should offer.

# Should I get an inspection?

As a buyer, it is extremely important that you are able to look past the aesthetics of a home. How is the foundation? How old is the roof, AC, water heater? A home inspection will help with this.

## General Inspection

A limited, non-invasive examination of the condition of a home. The inspector prepares and delivers to the client a written report of the findings.

## Termite Inspection

A visual inspection of the readily accessible areas of a home for a device of wood-destroying insects. Also known as wood-destroying organism (WDO) inspection.

## Roof inspection

A roof inspection will look for leaks, abnormal wear and tear, windblown debris, organic growth problems, and problems that were encountered during the initial roof installation or subsequent repairs. Ultimately, a **roof inspection** gets broken into four facets: structure, materials, interiors, and workmanship.

**\* These inspections MAY save you money**



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# Home insurance vs. Home warranties

Although they sound similar, they are actually two different things.



## IN A NUTSHELL

Let's face it - life happens and things break. By investing in a home warranty early on, you can save money down the road.

### Homeowner's insurance

Homeowner's insurance typically protects your home from unforeseen circumstances, like: fires, thefts, or natural disasters.

A home insurance policy is usually mandatory, and a bank will generally require you to obtain one before issuing a mortgage on a home.

### Home warranties

A home warranty helps protect your budget when covered components of home systems and appliances breakdown due to normal wear and tear.

Many home warranties will charge you a service fee - but they will cover the repair or replacement of the given item.

A home warranty is purely elective, but it's a smart purchase.

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## The mortgage and loan process

### 1. Financial Pre Approval -

Application and Interview

-Provide lender tax returns and employment verification

-Credit report

### 2. Underwriting

Loan Package is submitted to underwriter for approval

### 3. Loan approval

- Parties are notified of approval - Loan Documents are completed and sent to title

### 4. Title company

-Title exam, insurance and title survey conducted

-Borrowers come in for final signatures

### 5. Funding

-Lender reviews the loan package

-Funds are transferred by wire

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**You made it!**

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Buying a home is a privilege that brings many responsibilities, however, it will be one of the best decisions you make for you and your family. Many only dream to get to where you are today. So, enjoy it! Sit back, relax, and let's find you your forever home!

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# TESTIMONIALS

Now that We've broken the process down for you, what do our past clients think?



[Click Here to Leave a Review!](#)

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"Ana Vazquez has been nothing short of Amazing. I have worked with her for over 8 years for selling and buying homes. She has always guided me in the right direction and has helped get me what I've wanted. She impressed me when we were able to secure a home which seemed out of reach during a sellers market. Her expertise in negotiation is phenomenal. She always ensures to do everything in your best interest, whether its the negotiation, partners she works in, and even assistance with other services you may need during a purchase or selling of a property. She is very responsive to my abundant emails, texts, and calls. She has always been patient with me and helping me understand terms and forms I had questions on. Ana Vazquez and her husband Hector are a great choice if you are in the market looking to buy or sell, or whether your are a an experience real estate investor or a new home buyer. Ana has always made my transactions painless and an enjoyable experience. From the bottom of my heart, thank you Ana!"

**-The Hurtado Family, Concord, CA.**

" I am extremely blessed and thankful to have found Ana and Hector Vasquez. My partner and I had been trying to get approved to buy a home for two years with the same realtor that was giving us no results. A family member recommended Hector and Ana. I was nervous to call them and start the process again(with all the paper work required). I decided to give it a try and I don't regret it at all. In less than two months we are Finally home owners. They are amazing people that put your needs first and are extremely efficient in there work. Give them a change and the rest is history. You will find a one of the best loans and the home of your dreams with them!"

**- The Amaya Family, Suisun City, CA.**

PREPARED BY

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Visit us : [www.TeamVasquez.house](http://www.TeamVasquez.house)



Ana and Hector Homes



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