

JENNIFER S. GOODMAN GROUP



BUYERS

THE ULTIMATE ROADMAP TO BUYING A HOME



LIVINGINAUSTINTEXAS.COM

CONTENTS

06 | RELATIONSHIP

07 | THE STEPS

09 | HOW A REALTOR WORKS FOR YOU

11 | MORTGAGE PRE-QUALIFICATION

14 | SEARCHING FOR YOUR HOME

24 | CLOSING TIME AND GETTING
YOUR HOUSE KEYS

27 | WE CELEBRATE

29 | BUY OR SELL FIRST

30 | HOME OPERATING COSTS



CONTENTS

31 | CHOOSING A NEIGHBORHOOD

34 | CLOSING COSTS

35 | THE FAQs

36 | THE COMPANY

37 | HOME BUYERS CHECKLIST



**SHE HAS A KEEN EYE FOR EVERYTHING
THAT A HOMEBUYER SOMETIMES
MISSES. SHE'S THE WHOLE PACKAGE. IT
WAS THE MOST SEAMLESS HOME
BUYING EXPERIENCE EVER... SHE'S THE
BEST THERE IS.**

- Renuka Venkatraman



RELATIONSHIPS



We are dedicated to transforming the real estate experience. This guide is a useful resource to get you thinking about some of the critical things you'll ask when purchasing a home and help prepare you for the process. We empower our clients with front-line market data, powerful technology, and timely support. And, we consider ourselves *the* resource that closes the gap between your current dreams and future reality. We help you dream far. We help you focus near.

We are continuously behind the scenes creating great working relationships to help you throughout the acquisition process (before | during | after) because this home buying journey is all about YOU wherever you are living today and wherever you'll be living soon. And, ensuring you have a resource for sound advice from the day we meet... forward.

These working relationships have been cultivated (some farther back than a decade) strategically with local and global real estate partners as we help people relocate and purchase their dream property. And, because Agents want to work with Buyer's Agents who are diligent, strong communicators and have a track record of smooth transactions, the result is happy clients receiving keys to their new homes. Our relationships benefit you, our client.

Our relationships are your relationships. We're here to guide you through your home buying purchase. This is what we are good at. And, this is why your Agent matters.

Let's take a closer look at the steps to buying a home.

THE STEPS





**GIVE ME SIX HOURS TO CHOP
DOWN A TREE AND I WILL SPEND
THE FIRST FOUR SHARPENING
THE AXE.**

- Abraham Lincoln

STEP BY STEP

You've got Q's
We've got A's

01 HOW A REALTOR WORKS FOR YOU

So, how do you place yourself in the most favorable position possible to attain your goal of homeownership?

Buyers who are represented by a REALTOR® are Clients. Let's be honest, it seems like everyone and their mother has a real-estate license. The low barrier of entry and the promise of making unlimited income and working your own hours and shows like Million Dollar Listing draws in a lot of people into real estate. When making the largest and most important financial transaction you will ever make, in a fast-moving and often perplexing market like Austin, hiring an experienced professional Agent could not be more important.



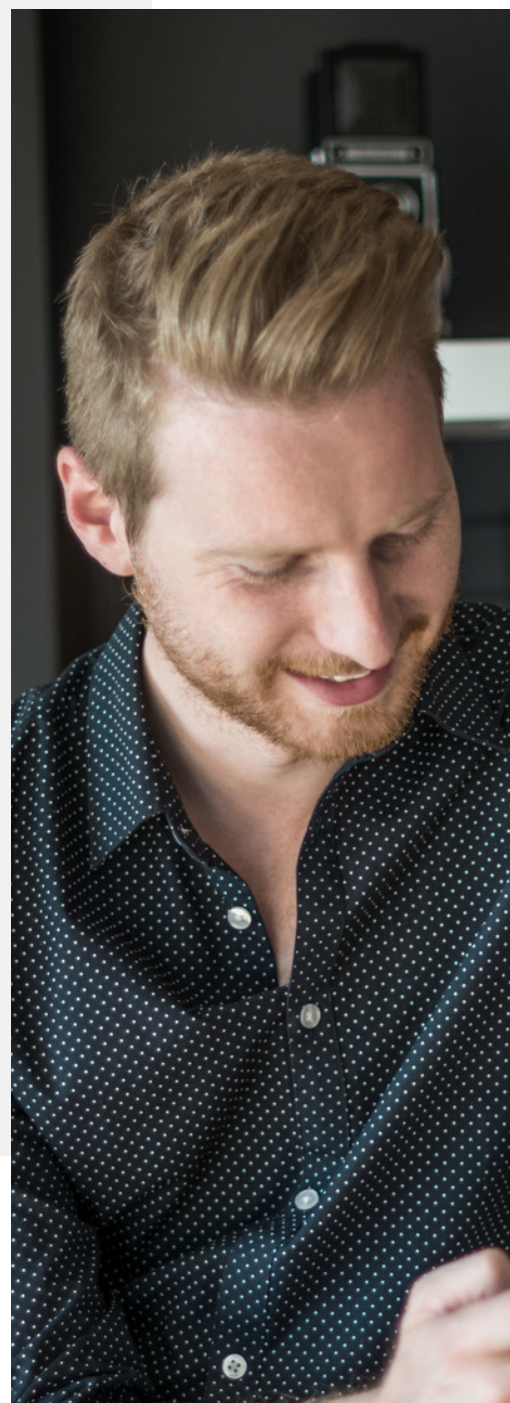
• STEP BY STEP

01 HOW A REALTOR® WORKS FOR YOU

The biggest and most important advice we can give is to interview several agents before making your decision. Just because your cousin or niece got their license should not warrant that you entrust them with one of the biggest financial transactions you may ever make. Family is family. Money is money.

The margin for error and repercussions are just far too high especially in such the Austin highly competitive real estate market. The role of your REALTOR® is multi-faceted and includes: advising, negotiating and facilitating throughout your home purchasing process.

As a Client you have access to an Agent's arsenal of knowledge and experience to help you make smarter home-buying decisions. Winning a bidding war isn't only about money. It's about experience and strategy. .



STEP BY STEP

03 MORTGAGE PRE-QUALIFICATION

Let's get to know each other! Our first step is going to be establishing your defined set of home buying criteria.

Once you're ready to work with our team, we'll meet for a Buyer Consultation to focus your search (location) and determine what your needs, wants and must haves are in a home. Our special relationship with the city makes us so good at what we do — working with clients to purchase a new home or condominium or farm property – is a personal relationship. We learn a lot about who you are, what you like (or don't like), what possibly worries you (or anyone else in the family) and what moves you into action.

Are you moving or relocating for a job? Do you want shorter commute times? Is a dedicated home office a must? Do you need “flex space” for a gym or yoga at home? Want extra indoor and outdoor space for entertaining friends and/or the neighborhood kids? Do you want yard space for gardening? Dog space? Do you need to upsize or downsize? How about space for family visiting?

We'll cover it all!



STEP BY STEP

03 MORTGAGE PRE-QUALIFICATION

We'll introduce you to Mortgage Lending Specialists who can help you determine your buying power with confidence and help avoid potential disappointment later. All Lenders are not the same and all lending products are not the same and working with someone who is looking out for your best interests can save you tens of thousands of dollars on Day 1). Be prepared to dig into this part of the process including pay stubs, W2's/1099's and tax returns. You'll also consider interest, dividends and any rental income.

Then you'll consider living expenses:

- Food and Clothing
- Medical expenses
- Life Insurance
- Child Care | Elder Care
- Automobile Expenses
- Education Expenses
- Savings | Investments allocation
- Travel and Recreation
- Credit Card payments
- Bank loan payments
- Any court-ordered amounts



STEP BY STEP

03 MORTGAGE PRE-QUALIFICATION

Your Lender Partner will do a full review for you and tell you what you will be able to borrow in order to purchase a home. And, because they will take you through the underwriting process you will only need to find a property that you love to make an offer!

You being fully pre-approved for lending is Step 1 of the lending process. And, we will have an up-to-date letter on file which we include as part of your Offer To Purchase once we find you a fantastic home.

With this Pre-approval Letter, you can then decide how much house you wish to purchase because you'll have a financial picture of how much monthly expenditure you'll wish to have. Your Lender will create scenarios for your mortgage, taxes, and insurance before we buy you your property. Seriously! You're going into buying a home with your eyes wide open. We want to ensure that you have a great life that includes a house payment and not a house payment that leaves you wondering how to have a great life.



STEP BY STEP

04 SEARCHING FOR YOUR HOUSE

We send you “Listing Alerts” To Your Inbox in Real Time Based On Your Criteria + Off Market Homes

At this stage in your process we'll send you notifications about the listings that you're most likely to be excited about. Our website offers you additional information including

- Interactive neighborhood map
- Video property search
- Neighborhood overviews
- Open House page
- A Basic Mortgage Calculator

We'll talk and text and you can be sure to let us know if one (or more) of these houses jump out at you so that we can skip to the next step and schedule a viewing.

We're there for you every step of the way. We'll also be talking with our brokerage partner Agents about what's coming out on the market and see if we can find you an “off-market property”. Again, this is where our relationships may come in handy for your home buying needs.



STEP BY STEP

05 TOURING HOMES AND ATTENDING OPEN HOUSES

Here's where your buying process gets really fun! And, we know it can also be overwhelming. If you're in town, we'll go to local open houses together and we'll also schedule private viewings of the homes that you've loved from our listing alerts. Homes are selling fast and sometimes the biggest ace you'll have is our ability to video and/or video conference a home preview for you if you're not in the city.



STEP BY STEP

05 TOURING HOMES AND ATTENDING OPEN HOUSES

You'll want to consider a few things before touring properties:

Is the For Sale (asking price) comparable to other homes that have sold in the area?

How much are the annual property taxes?

Are there any neighborhood HOA or condominium building fees/dues?

What is the condition of the exterior?

What is the condition of other neighborhood homes?

Have you mapped key commute times (to/from work/school/religious affiliations) and are they acceptable?

What is the general condition of the interior?

What is the age/condition of the home systems: heating, cooling and plumbing?

Is there enough inside and outside space for your lifestyle?

Is there ample storage space?

Can you renovate the space to accommodate more square footage at some point (if desired).



THE OFFER PROCESS

Let's talk about the offer process, here are the steps and what to expect.

DRAFT THE OFFER

We will draft an offer that protects you and include any clauses that make sure are needed. Keep in mind that this offer is just an offer, until it is accepted.



ACCEPT



REJECT



COUNTER

The Seller may accept your offer - CONGRATS!!!!

The Seller may reject your offer.

The Seller may come back with their own offer

Time to celebrate, now we will move ahead with any conditions laid out in the offer like home inspection. Once completed we wait for closing and then MOVE IN!

We will ask questions to discover why and if there is anything we can do to make the offer more appealing. If not we move on and find the home you were meant to have!

In this case, we will review the terms with you and continue to negotiate until we have reached a mutual agreed upon offer or until no agreement can be reached.

STEP BY STEP

06 FINDING THE PERFECT HOME AND WRITING AN OFFER

Prior to writing an offer to formally communicate your interest in purchasing a property from the Seller, your Agent will share a Comparative Market Analysis (CMA) and discuss terms of the offer you wish to make for this property. In Texas we use standardized promulgated forms for the purchase and sale agreement (unless you're buying a New Home Construction property). We present your offer to the Seller's Agent.

The Seller could accept your offer "as is", send back a counteroffer or reject your offer altogether.

We're happy to walk you through each of these possibilities and how we will handle them. We love winning bidding wars for our clients! And, having a REALTOR® who understands the market and has strong negotiation skills is crucial for making a successful offer with all parties agreeing to the proposed terms.

Once your offer is accepted, we're going to move forward quickly.



STEP BY STEP

06 FINDING THE PERFECT HOME AND WRITING AN OFFER

What We Will Include in Your Offer:

- Purchase Price
- Option Money
- Earnest money
- Cash and/or Financing Amount
- Closing Date
- Who pays Title Fees
- Who pays Home Warranty and Amount
- Length of Option Period (due diligence)
- Requests for Seller-paid items such as a home warranty
- Requests for non-realty items (refrigerator, washer dryer, swing set, pool equipment, sound or theater system) or any personal property to be left with the home
- Mortgage Lender Pre-qualification or pre-approval letter
- Disclosures or contingency exhibits
- Third-Party Financing Terms
- Financial Waiver (if applicable)

If you're in a Multiple Offer, the Seller's Agent will likely ask for the "highest and best" or Final offer by a specific date and time.

This means that the terms and conditions offered are your very best terms - one shot - all in.



STEP BY STEP

07 ACCEPTANCE, INSPECTION AND APPRAISAL

When both parties sign the binding legal agreement, (the Sellers accept your Purchase and Sale Agreement) you are under contract and have terms by which you have all agreed to be performed.

The Purchase and Sale Agreement outlines that the home will go through an Option Period (due diligence period). This is highly valuable information that you'll want to know before moving forward with the purchase of the home.

Scheduling Your Home Inspection

The Buyer usually selects an Inspector, schedules and pays for the inspection. We are happy to provide a list of Inspectors.



STEP BY STEP

07 ACCEPTANCE, INSPECTION AND APPRAISAL

Inspection Reports

Inspections tend to start at the roof and end at the foundation. Every major system including plumbing, electrical, heating, are checked as well. Most Inspectors are generalists. Inspections beyond the basic interior and exterior features of a home may require specialists like a septic, pool, termite Inspector. Again, we can share our list of Inspectors.

Who Attends The Inspection?

We recommend you meet your inspector 30 mins prior to their finishing their inspection so they may review the condition of the home with you in person and create the space for you to ask questions. If you're out-of-town, we are happy to attend this part of the inspection on your behalf and offer video conferencing so you may speak with the Inspector at that time while they're still onsite. We can also provide you with video.



STEP BY STEP

07 ACCEPTANCE, INSPECTION AND APPRAISAL

The Inspection Report

You will receive an electronic report with the Inspectors' detailed findings and recommendations for short-term and longer-term considerations. Reports include safety issues as well as major or minor defects. Considerations for which items should be replaced, repaired or serviced so that you're aware of acceptable conditions now and that should be monitored closely.

The inspection serves as an informational tool. Upon review you have the option to continue with the sale and/or negotiate repairs with the Seller or terminate the agreement prior to the end of the Option Period (due diligence period). If terminating the contract, signed paperwork must be submitted prior to 5pm Central Standard Time on the date outlined in the Agreement of Purchase and Sale.



STEP BY STEP

07 ACCEPTANCE, INSPECTION AND APPRAISAL

If moving forward with the Agreement of Purchase and Sale, the Lender will order the Appraisal ASAP. Determining your lending power was Step 1. The appraisal is Step 2 of the lending process. The appraisal value determines how much the Mortgage Lender will loan on this property.

There may be a “gap” between the appraisal value and the offer value. This will be discussed and considered with both the Lender and your Realtor before we submit and offer. More on that when we move through your Buyers Consultation.



STEP BY STEP

08 CLOSING TIME AND GETTING YOUR HOUSE KEYS

Get excited because this is your final step - it's time to commit to the terms of your loan and book at date with the Title Company.

Your Realtor, Mortgage Lender and Title Company will help you navigate potential Pre-Closing Expenses and Closing Expenses.

Potential Pre-Closing Expenses may Include the following

- Option Fee: varies
- Earnest Money: varies
- Home Inspection: \$350 - \$650
- Pool Inspection: \$350 - \$550
- Septic Inspection: \$350 + \$400 to pump
- Termite Inspection \$300 - \$450
- Appraisal: \$450 - \$550
- Credit Report: \$50 - \$75



STEP BY STEP

08 CLOSING TIME AND GETTING YOUR HOUSE KEYS

Potential Closing Expenses May Include: (examples only; Actual fees to be finalized with your Mortgage Lender and Title Company)

Down Payment:

- Your Earnest Money rolls into this total
- Loan Origination Fee: 0.5 - 1% of loan amount
- Loan Interest: varies
- Homeowners Insurance: varies
- Property Taxes: varies
- HOA Fees: if applicable/varies
- Flood Certification: if applicable/\$10 - \$20
- Legal Fees: \$400 - \$600
- Title Fees: \$1,500 +
- Recording Fees: \$50 - \$75
- Home Warranty: \$350 - \$850



STEP BY STEP

08 CLOSING TIME AND GETTING YOUR HOUSE KEYS

Funds Required For Closing

You will receive the Closing Disclosure 2-3 days prior to closing. This Closing Disclosure will include the total “Cash to Close” amount that you’re responsible for paying on Closing Day. We recommend wiring funds to the Title Company the day prior to Closing to ensure the funds transfer in a timely manner (wire cut-off times vary by banking institution). And, you’ll bring a checkbook with you for any last minute updates to the Closing Disclosure - they happen related to loan fees, prorated property taxes, and title insurance if any last minute information is learned or the Closing Date shifts. Note: we will discuss wire fraud with you as will the Title Company to ensure your money is safely transferred.

At the Title company you’ll be reviewing and signing the final paperwork (a lot of paperwork!). And, if you’re out-of-town, no worries! Please let your Realtor and Title Company know so a Mobile Notary may be arranged to meet with you 2 days prior to Closing Day.



STEP BY STEP

08 CLOSING TIME AND GETTING YOUR HOUSE KEYS

We need a live human to meet you in person wherever you are signing that paperwork. We're not working with NFT's yet. And you'll bring valid identification (a Texas Driver's License, Government ID, Visa) as well as 1 other form of ID that matches your name.

09 WE CELEBRATE!

The keys are yours, it's time to celebrate! We'll talk more about that in person.





**NOT HOW LONG, BUT HOW WELL
YOU HAVE LIVED IS THE MAIN
THING.**

- Seneca

BUY OR SELL FIRST

What's best? We break it down for you right here.

Every situation is unique, so we like to examine a few factors before advising which is best for you. For example: What are the current market conditions? Are you financially capable of carrying two properties without feeling stressed? If we're in a Seller's market you might want to find a new home first, but if we're in a Buyer's market it's probably best to sell your property first. Let's take a look at the advantages of both.

BUY FIRST

Works best when:

- There is a lot of competition in the market and property prices are rising
- You're confident there will be a high level of demand for your existing property
- You can negotiate or make it conditional on selling your own home
- You're prepared to accept an offer that lets you move on or pay bridging finance.

SELL FIRST

Works best when:

- Property prices are flat or declining
- If you want greater certainty about how much you have to spend on your next home
- If you're moving locations and buying in a different and slower market
- If you can negotiate a long settlement or know that you'll be able to find something that suits your requirements.

HOME OPERATING COSTS



TAXES

Property taxes are a major source of income and are used to help pay for city services. Each municipality determines their own tax rate every year.

UTILITIES

Utilities are the services required to run your home including: power, water, sewer and heating costs. The cost of utilities can vary widely from home to home and from season to season.



INSURANCE

Home insurance can protect you against all types of damage to your home, such as flooding, vandalism and theft. Most Lenders require you to have home insurance to get a mortgage so they can protect the asset they are lending on.



CHOOSING A NEIGHBORHOOD

1



WHAT KIND OF HOME DO YOU WANT?

Are you interested in single-family, condo or townhome? Do some research of what types of homes offer what that will help narrow down your search area.

2

CONSIDER YOUR COMMUTE

Do you need a car to get to work? Are you going to be taking transit? Do a test run before committing to a certain area.



3



OLD OR NEW HOUSES?

Older neighborhoods are great for their charm and character, but often older homes require more repairs, newer developments have modern finishes and less repairs needed.

CHOOSING A NEIGHBORHOOD

4

COMMUNITY

What would you like to see in your new community? Is it more coffee shops? Events? Closer to the water? Whatever it is write it down and choose areas that have those features.



5

WALKSCORE

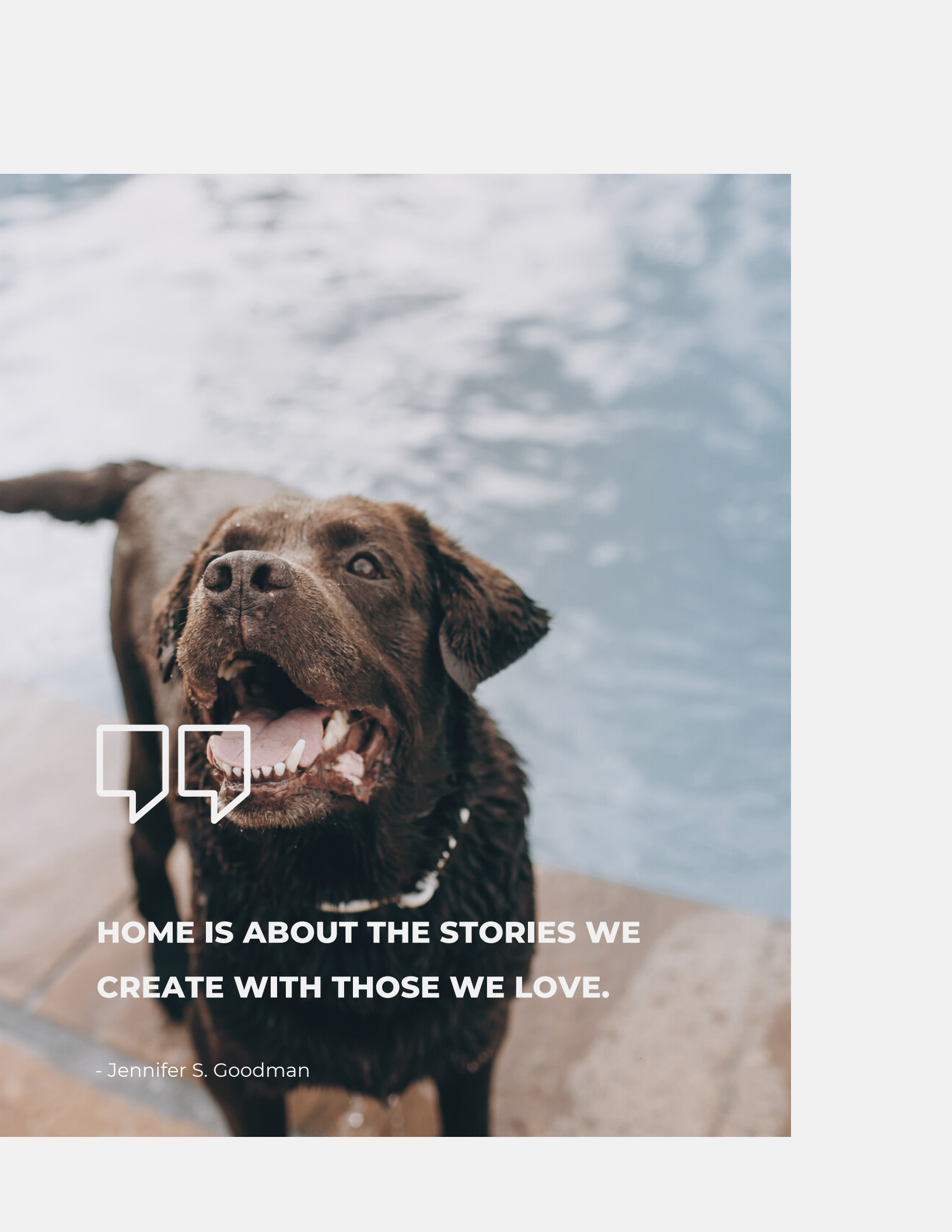
How important is it to you to be walking distance to things like schools, shopping and groceries? Think of what you want or need to be close to. We drive almost everywhere here!

6

MUST NOT HAVE

Everyone has wants but have you considered the things you don't want? If you hate noise you might want to steer clear of Rainey Street downtown area for example.





**HOME IS ABOUT THE STORIES WE
CREATE WITH THOSE WE LOVE.**

- Jennifer S. Goodman

Everything
you'll need to
budget for.

CLOSING COSTS

BEFORE CLOSING

- DEPOSIT
- PROPERTY APPRAISAL
- HOME INSPECTION

ON CLOSING

- LAST MINUTE ADJUSTMENTS
- PROPERTY TAX
- MORTGAGE INSURANCE

AFTER CLOSING

- MOVING EXPENSES
- UTILITY CONNECTIONS
- RENOVATIONS
- IMMEDIATE REPAIRS AND
MAINTENANCE



You've got Q's
We've got A's

FAQ'S

HOW LONG DOES THE PROCESS USUALLY TAKE?

Buying a home can happen in a week or take months. We will work with you to make it happen as quickly as possible.

WHAT IS A BUYER'S VS SELLER'S MARKET?

A Seller's market happens when there's a shortage in housing. A Buyer's market occurs when there are more homes for sale than buyers.

HOW DO WE KNOW WHAT WE CAN AFFORD?

We'll connect you with a Mortgage Broker who will work with you to determine affordability and provide you with all considerations for determining how much you would like to afford monthly. They will get you fully pre-approved for a mortgage before we find you a property.



Jennifer S Goodman
Group is about
providing you with the
best real estate
experience for YOU.

THE COMPANY .

The Jennifer S. Goodman Group offers a customized real estate experience to our clientele in Austin Texas, the surrounding area and beyond. Working with us at JSG² means you're getting a best-in-class team that will guide you every step of the way. As your real estate partners, we tailor your experience based on your specific needs. Why? Because your real estate experience must be transformative while not feeling transactional. Status quo is for others. So, whether you're a First-time Homebuyer or a sophisticated Investor we're here to help.



HOME BUYERS CHECKLIST

From beginning to end, we've created a list of things you might not be thinking of.

TWO MONTHS BEFORE

- ☐ Start downsizing and donating old and unwanted items
- ☐ Start researching moving costs and companies
- ☐ Collect school records and transfer
- ☐ Order packing supplies

ONE MONTH BEFORE

- ☐ Change your address and send moving notifications to friends and family
- ☐ Find local healthcare providers and shopping necessities
- ☐ Buy any new appliances or make plans for what to buy

TWO WEEKS BEFORE

- ☐ Contact utilities
- ☐ Finalize moving arrangements

2-3 DAYS BEFORE

- ☐ Plan payments and expenses for moving
- ☐ Defrost your fridge
- ☐ Clean as you continue to pack
- ☐ Pack things you will need right away separately

MOVING DAY

- ☐ Do a final walkthrough
- ☐ Keep all receipts
- ☐ Pre-clean, seal any windows or doorways
- ☐ Check for damages in your new home that will need to be fixed
- ☐ Unpack room by room

READY TO GET STARTED?



JENNIFER S. GOODMAN GROUP

512.548.4568
CONCIERGE@LIVINGINATUSTINTEXAS.COM
LIVINGINAUSTINTEXAS.COM

FOLLOW ALONG

