BUYER'S PACKET

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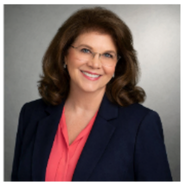

JOYCE BAUGH
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VYLLA HOME

BUYER'S QUESTIONNAIRE

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Finding the perfect home rarely happens, as compromises are inherent in the home purchase process. But with our help, I'll work to get you as close as I can to your ideal home. Please take a minute and help me by answering the following questions. Your feedback will provide information I can use to simplify your property search and save you time. If there are any details that aren't addressed in the questions, feel free to add them.

General Questions

Where do you want to buy property? ______________________

Is there any specific part of the city/area that you prefer? ______________________

Is there a specific school or school district you'd prefer to live in/near? ______________________

If yes, which school district(s)? ______________________

Do you have pets? ☐ YES ☐ NO

What kind, and how many? ______________________

Have you bought or sold a home in the past? ☐ YES ☐ NO

If yes, how long ago and where? ______________________

Do you need to sell a property before you can purchase another? ☐ YES ☐ NO ☐ ON MARKET

Are you currently in a lease? ☐ YES ☐ NO

If yes, when does it expire? ______________________

How soon do you want/need to be in a new home? ______________________

Are you interested in a new home, a resale home, or both? ☐ NEW ☐ RESALE ☐ BOTH

Do you or any members of your family have any disabilities, conditions, or other circumstances that would require specific home features? ☐ YES ☐ NO

If yes, which features do you or your family members require? ______________________

Financing & Pricing

Have you arranged financing yet? ☐ YES ☐ NO

Do you need assistance in locating financing? ☐ YES ☐ NO

Have you been pre-qualified, pre-approved,
or otherwise informed as to what your maximum purchase amount is? ☐ YES ☐ NO

Do you have enough funds in your account
to cover earnest money (typically 1 percent of the purchase price)? ☐ YES ☐ NO

If yes, what amount have you been pre-qualified/pre-approved for? ____________________

If yes, will your financial company issue a pre-qualified/pre-approval letter stating this amount? ☐ YES ☐ NO

What monthly payment range would you feel comfortable with? ____________________

Will you require down payment assistance? ☐ YES ☐ NO

Your New Home

What style of home would you prefer? ____________________

Are stairs acceptable? ☐ YES ☐ NO

Is a master bathroom important to you? ☐ YES ☐ NO

If yes, which would your prefer: ☐ 1/2 BATH ☐ 3/4 BATH ☐ FULL ☐ 5-PIECE

What square footage do you prefer? ☐ <1,000 ☐ 1,000-2,000 ☐ 2,000-3,000 ☐ 3,000+

Do you want a basement? ☐ YES ☐ NO ☐ NO PREF.

If yes, which style? ☐ UNFINISHED ☐ PARTIALLY FINISHED ☐ TOTALLY FINISHED ☐ WALK-OUT

Is air conditioning important to you? ☐ YES ☐ NO

Open floor plan? ☐ YES ☐ NO ☐ NO PREF.

Formal dining room? ☐ YES ☐ NO ☐ NO PREF.

Sprinkler system? ☐ YES ☐ NO ☐ NO PREF.

An office or study? ☐ YES ☐ NO ☐ NO PREF.

Patio/deck? ☐ YES ☐ NO ☐ NO PREF.

Pool? ☐ YES ☐ NO ☐ NO PREF.

Do you want a garage? ☐ YES ☐ NO ☐ NO PREF.

If yes, how many garage spaces? __________

Heated garage? ☐ YES ☐ NO

What size lot would you prefer? ☐ SMALL ☐ MEDIUM ☐ LARGE ☐ SPECIFIC ACREAGE

Is mature landscaping important to you? ☐ YES ☐ NO

# of Bedrooms ______ # of Bedrooms ______

Is a guarded gate important to you? ☐ YES ☐ NO ☐ NO PREF.

Are there any other specific features that were not addressed in this questionnaire that you would like to be factored into your property search? ______

Are you currently working with another real estate agent? ☐ YES ☐ NO

Are you in an Exclusive Buyer Agency Contract with another agent? ☐ YES ☐ NO

Contact Information

Name ______

Address ______

Daytime Phone ______ Evening Phone ______

Mobile Phone ______

Email ______

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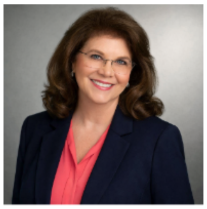

REAL ESTATE TERMINOLOGY

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Common Terms

ADJUSTABLE RATE MORTGAGE (ARM)	The interest rate is tied to a financial index making the monthly mortgage payment go up or down over time.
ANNUAL PERCENTAGE RATE (APR)	The percent of interest that will be charged on a home loan.
APPRAISAL	A report highlighting the estimated value of the property completed by a qualified 3rd party. This is typically done for the benefit of the buyer or the buyer's lender to ensure the property is worth the purchase price.
ASSOCIATION FEE/HOA FEE	In addition to a mortgage, certain housing communities such as townhomes have a monthly fee associated with maintaining the common areas and amenities.
BALLOON MORTGAGE	A long-term mortgage loan that starts small but has a large payment due at maturity.
CLOSING	When the new title to the property is officially recorded by the County Recorder's Office and ownership of the property transfers to the new buyer.
CLOSING COSTS	The buyer and seller have expenses associated with the transaction other than that of the actual cost of the home. For example, the buyer has a variety of fees due for obtaining a new loan and the seller must pay commission to both agents.
CLOSING DISCLOSURE	A form that provides the final details about the mortgage loan. It in-cludes loan terms, projected monthly payments, and how much the extra fees will be.
COLLATERAL	Something of value (in this case your home) that is held to ensure repayment of a mortgage or loan.
COMPARABLES	Homes in the area of interest that have recently sold that have similar features.
CONTINGENCIES	Conditions which must be met in order to close. Contingencies are typically tied to a date, referred to as a deadline. If the contingency is not satisfied the contract may be canceled.

COUNTEROFFER	The response from the seller in regard to an offer.
DEBT TO INCOME RATIO	A lender will evaluate whether a borrower's income is large enough to handle their payments on existing debts plus their new mortgage payments.
DOWN PAYMENT	A percent of the cost of the property that is paid up front as a part of the mortgage
EARNEST MONEY	The deposit made from the buyer to the seller when submitting an offer. This deposit is typically held in trust by a third party. Upon closing, the money will generally be applied to the down payment or closing costs.
ESCROW	This term has multiple meanings; eamest money is typical held by a third party until closing in "escrow." It can also be referred to as the time period from when the contract is written and accepted by the seller to when the home sale actually closes.
EQUITY	The difference in the market value of a home versus what is owed on the home.
FHA	A mortgage that is financed through a private lender and insured by the Federal Housing Administration, often requiring a lower down payment and income to qualify.
FIXED RATE	The interest rate will remain the same for the entire life of the mortgage.
HOME EQUITY LINE OF CREDIT	A loan or line of credit that your lender may offer using the equity in your home as collateral.
HOME INSPECTION	The process in which a professional inspects the seller's home for issues that may not be readily apparent, and then creates a report for the buyer to review.
HOME PROTECTION PLAN	A one-year service that covers the cost of repairs or replacements to items covered in the plan (such as stoves, dishwashers, A/C, heaters, etc.).
HYBRID	A loan that starts with a fixed rate period, then converts to an adjustable rate.
MORTGAGE INSURANCE	Insurance written in connection with a mortgage loan that protects the lender in the event the borrower cannot repay their loan. This is usually not required if the borrower has 20% or more for the dawn payment.
MORTGAGE NOTE	A promise to pay a sum of money at a standard interest rate during a specific term that is secured by a mortgage.
MULTIPLE LISTING SERVICE (MLS)	The national list of real estate properties that are available for sale. These are the most reliable sources to receive up-to-date listing information.
PRE-APPROVAL	The process in which a lender makes an initial evaluation of how much money a buyer might be qualified to borrow based on the preliminary financial information provided. This gives the seller more confidence in the buyer's ability to close escrow, but is not a guarantee that the loan will be approved.

PRINCIPAL	The underlying amount of the loan which is actually borrowed.
PROPERTY TAXES	These are the taxes that are enforced by the city, town, county, and state government entities. Sometimes they are included in the tatal monthly mortgage payment paid to the lender and sometimes they are paid directly by the home owner.
REO	Real estate owned properties or foreclosed properties currently owned by a financial institution such as the bank that made the loan to the previous owner.
REVERSE MORTGAGE	This is specifically for seniors and it allows them to convert the equity in their home to cash.
SHORT SALE	A situation when the seller's lender is willing to accept an offer and allows the sole to be completed for an amount less than the mortgage amount owed by the seller.
TITLE	A legal document proving current and proper ownership of the property. Also referred to as a Title Deed, this document highlights the history of property ownership and transfers.
UNDERWRITING	The process in which the potential home buyer is evaluated for their financial ability to obtain and repay a loan. This normally includes a credit check and an appraisal of the property.
PROPERTY TAXES	Special no down payment loans that are available to Americans who have served in the Armed Forces. These loans are issued by private lenders and are guaranteed by the Department of Veterans Affairs.

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Benefits of Home Ownership

APPRECIATION

Home values have a well-documented history of going up over time. This increase becomes equity you can benefit from when you refinance or sell.

EQUITY

Renting has often been compared to paying 100% interest, but when you own a home and a mortgage is in place, a portion of your payment goes toward the principal balance on your loan. This builds your equity and acts as a savings account.

TAX SAVINGS

The government rewards homeowners by providing excellent tax benefits. The interest paid on your mortgage and other home-related expenses can generally be deducted from your income.

ROOTS

People who own rather than rent stay in the homes 4 times longer. This provides an opportunity to getto know your neighbors and connectwith your local community.

HAPPINESS

The feeling of owning your own home is unmatched. You can fix it up, make it your own, get a dog, or plant a tree if you want. Doesn't that sound exciting!

EDUCATION

Research shows children of homeow earn higher test scores and graduate at a higher percentage than those of renters.

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HOME BUYER ROADMAP

MEET WITH A REAL ESTATE PROFESSIONAL

Discuss the type of home and ideal features you're looking for.

GET PRE-APPROVED

You will need pay stubs, W2s, and bank statements to know what you can afford.

SEARCH FOR HOMES

Now for the fun part! Your agent will schedule showings and help you find the perfect home.

ADVANCED SEARCH

Your real estate professional has tools and systems to ensure you see every available home that meets your criteria.

ATTEND HOME SHOWINGS

Go prepared and be ready to keep track of likes and dislikes during your showing.

MAKE AN OFFER

Your agent will prepare your offer, and quickly if it's a low inventory market based on the price and terms you choose

NEGOTIATION AND CONTRACT

It may take a few tries to get it just right, but hang in there. You're on your way!

THE CONTRACT

This will provide an estimate of the home's current market value, a timeline to obtain financing, & time to schedule an appraisal.

UNDER CONTRACT OR IN ESCROW

You and the seller have agreed to price and terms. The home is held for you until closing.

FINAL DETAILS

Perform due diligence, order the appraisal, conduct an inspection, and review terms with the lender.

PREPARING FOR CLOSING

Finalize your loan, review documents, discuss the inspection, and attend a pre-closing walkthrough.

CLOSING

Transfer of funds and ownership take place as the closing is facilitated by a title company or an attorney.

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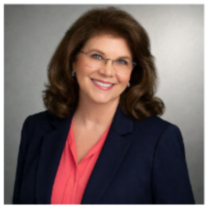

HOUSE HUNTING CHECKLIST

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Property Address ______________________________

____

____

Price ________________

# of Bedrooms ________ # of Bedrooms ________

Total Sq.Ft. __________

First Impression: DISLIKE • LIKE • LOVE

THE HOME	Thumbs down	Thumbs up	Two thumbs up
Exterior Condition	☐	☐	☐
Floorplan	☐	☐	☐
Kitchen	☐	☐	☐
Family Area	☐	☐	☐
Dining Area	☐	☐	☐
Laundry Room	☐	☐	☐
Primary Bedroom	☐	☐	☐
Primary Bathroom	☐	☐	☐
Extra Bathroom(s)	☐	☐	☐
Extra Bathroom(s)	☐	☐	☐
Garage Size	☐	☐	☐
Lot	☐	☐	☐

THE FEATURES	Thumbs down	Thumbs up	Two thumbs up
Kitchen Appliances	☐	☐	☐
Laundry Appliances	☐	☐	☐
Fireplace	☐	☐	☐
Patio/Balcony	☐	☐	☐
Pool	☐	☐	☐
A/C & Heating System	☐	☐	☐
Security	☐	☐	☐

Does this house make the short list? ☐ YES ☐ NO ☐ MAYBE

ADDITIONAL NOTES ______________________________

____

____

____

NOTES ABOUT THE NEIGHBORHOOD

Appearance ______________________________

Traffic ______________________________

Security/ Safety ______________________________

Nearby Schools ______________________________

Close to: ☐ WORK ☐ SCHOOLS ☐ TRANSPORTATION ☐ MARKETS ☐ RECREATION/PARKS ☐ RESTAURANTS

This house won’t work because ______________________________

____

OVERALL RATING 1 2 3 4 5