

First Time *Home Buyer's* **Guide**



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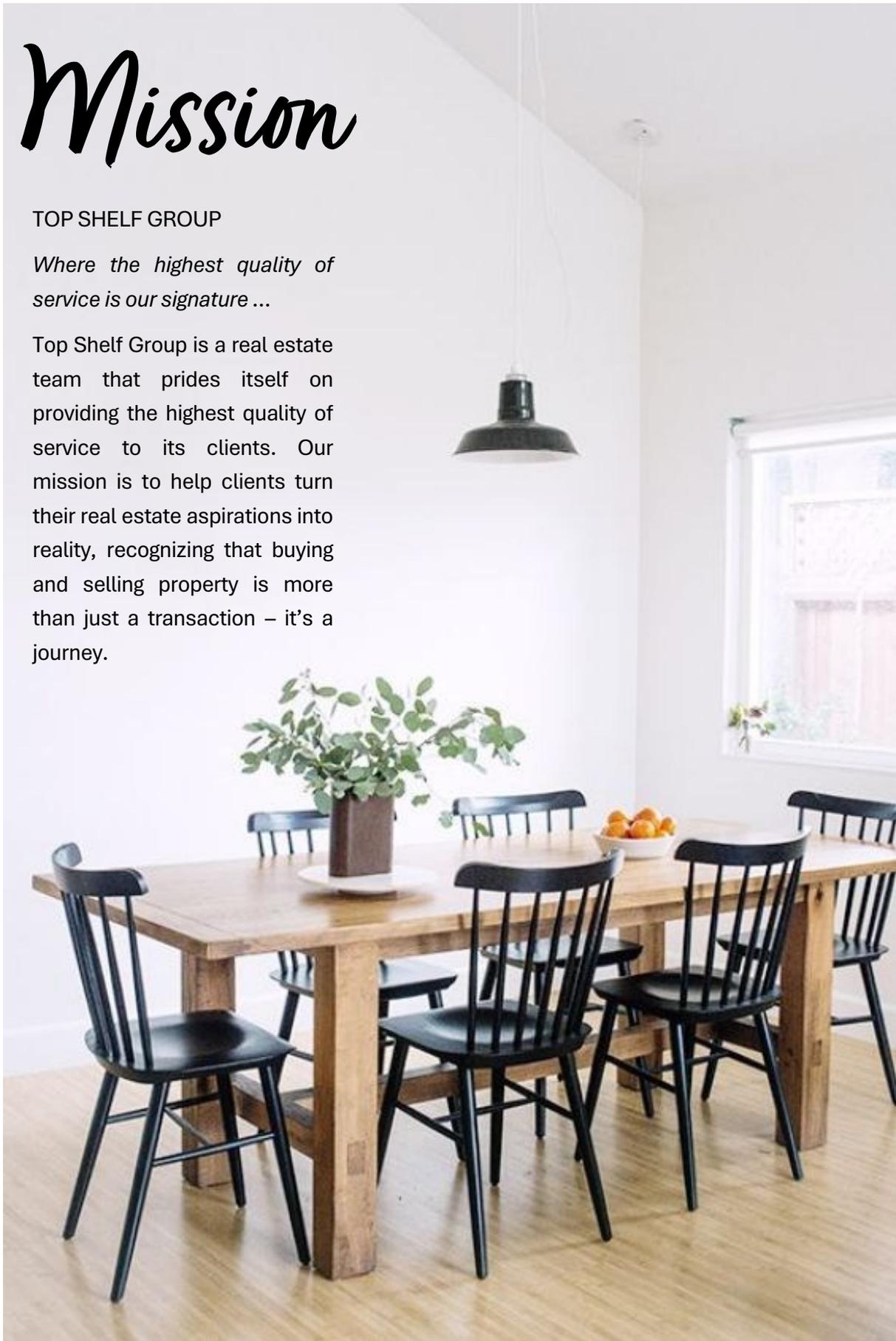
TOPSHELFGROUP

Mission

TOP SHELF GROUP

Where the highest quality of service is our signature ...

Top Shelf Group is a real estate team that prides itself on providing the highest quality of service to its clients. Our mission is to help clients turn their real estate aspirations into reality, recognizing that buying and selling property is more than just a transaction – it's a journey.



What you can Expect from Us



QUALITY OF SERVICE: Our service is first class and our reputation as the top-tier real estate team is a testament to our commitment to excellence. Establishing trust with our first time, repeat or referral clients is paramount to our success.

DEDICATION TO OUTSTANDING PERFORMANCE: At Top Shelf Group, we believe in transcending the traditional real estate team role. We consider ourselves partners, actively assisting clients in realizing their real estate goals.

LONG TERM COMMITMENT: Top Shelf Group aims to be a trusted real estate consultant for life, helping clients with various real estate needs over time. Whatever stage you find yourself at ... first time home buyer, well-versed seller, or seeking to invest, we have the skill sets to guide you.

SEASONED EXPERTISE: With decades of collective experience, Top Shelf Group excels in communication, negotiating, marketing, and delivering on promises, guaranteeing successful transactions. Coming from diverse backgrounds and leveraging a wide array of skills, we provide a tailored experience for each client.

COLLABORATIVE APPROACH: We understand collaboration and ensure that each member of Top Shelf Group focuses on their unique areas of expertise and passion, providing clients with a well-rounded and enthusiastic team.

CLIENT-CENTRIC PERSPECTIVE: The team's guiding mantra is that the client's needs are top priority and we will ardently advocate for your best interests.



The Process



Home Buyer's Road Map



1

GET PRE-APPROVED

- Meet with lender
- Prepare your credit
- Set a budget



2

MEET WITH YOUR AGENT

- Discuss budget
- Research locations
- Set wants & needs



3

FIND YOUR HOME

- Tour homes
- Adjust search criteria if necessary



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MAKE AN OFFER

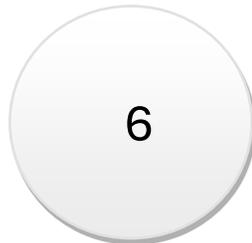
- Research area comps
- Write an offer
- Negotiate if required



5

OFFER SIGNED

- Negotiations are completed
- Both parties sign contract



6

APPRAISAL

- Professional appraisal ensures the property is worth the loan & price you agreed to pay



7

INSPECTIONS

- Home inspection occurs
- Necessary repairs may be discovered
- Negotiate repairs



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TITLE COMMITMENT

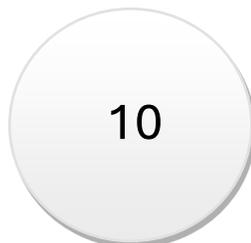
- Title company will send a title insurance policy for the property



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DOCUMENTS TO LENDER

- Make sure all requested docs are sent to your lender prior to closing



10

CLOSING

- Final walk-through
- Sign closing docs
- Receive your key



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10 STEPS

to buying a home!

1 Find the Right Agent

2 Prepare Finances

3 Get Pre-Approved

4 Start Home Shopping

5 Make an Offer

6 Order an Inspection

7 Negotiate Final Offer

8 Appraisal Ordered

9 Schedule Move

10 Closing

01 Finding the right agent!



On Your Side

As a real estate buyer agent, I am dedicated to representing your best interests throughout the entire buying process, through property search to negotiation and closing.

Managing Paperwork

As a real estate buyer agent, staying on top of the paperwork is essential to ensure a timely transaction. Being highly organized and detail oriented, I have the ability to track and manage all necessary documents and deadlines with accuracy and precision.

Neighborhood Expert

As a real estate buyer agent, I am a neighborhood expert, knowledgeable about the local community, schools, amenities, and property values. I use this expertise to help my clients find the right neighborhood that matches their lifestyle while ensuring they get the possible value.

Getting You in the Door

Finding the right buyer real estate agent is crucial to ensuring a smooth and successful homebuying experience.

Look for an agent with knowledge, strong communication skills and a professional demeanor. They should have a deep understanding of the local market and be able to provide you with personalized guidance and support tailored to your unique needs and preferences. It's also important to find an agent you feel comfortable partnering with and who is committed to providing exceptional customer service. With the right agent by your side, you can find the home of your dreams with confidence and ease.



Affordability

As a real estate buyer agent, I focus on finding affordable properties that meet my clients' needs and budget.

Problem Solver

As a real estate buyer agent, I am a skilled problem solver able to anticipate and address any challenges that may arise during the buying process. I will find creative solutions that meet my clients' needs and achieve their real estate goals.



02 Prepare Financing



HOW MUCH HOUSE CAN I AFFORD?

Mortgage lenders do not recommend that you buy a home that is 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval. A lender will work with you to get a loan that meets your needs. Some buyers are focused on their monthly payments being as low as possible, yet others want to make sure that their monthly payments do not increase.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- ⇒ Paying down credit card balances
- ⇒ Making bill payments on or before their due date
- ⇒ Avoid applying for a credit card or loan until you are approved
- ⇒ Avoid making big purchases until you are approved
- ⇒ If possible, avoid job changes until you are approved

SAVE CASH

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, as well as closing costs, earnest money and an inspector.

- ⇒ A down payment is typically between 3.5 to 20% of the purchase price
- ⇒ Closing costs for the buyer run about 2 to 5% of the loan amount
- ⇒ Earnest money is money you put down to show you are serious about purchasing a home ... also known as a good faith deposit
- ⇒ A home inspection usually costs about \$300 to \$500



03 Get Pre-approved

Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income statements, assets, debt and credit reports, etc.) to be viewed and verified by the lender.

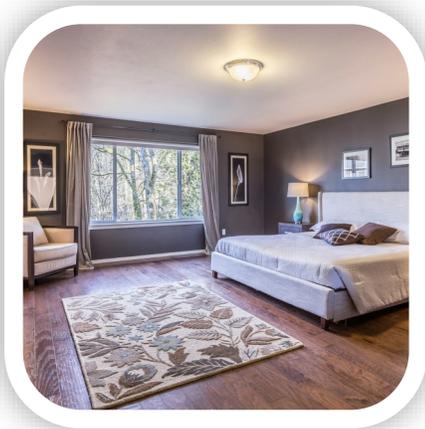


GET *qualified*



| TYPE OF LOAN | CREDIT SCORE | DOWN PAYMENT |
|---------------------|---------------------|---------------------|
| VA LOAN | 620 | NO DOWN PAYMENT |
| USDA LOAN | 620 | NO DOWN PAYMENT |
| FHA LOAN | 580+ 500 TO 579 | 3.5% 10% |
| 203K LOAN | 640 | 3.5% |
| CONVENTIONAL 97 | 620 | 3% |
| CONVENTIONAL | 640 | 5—20% |

Income **QUALIFICATIONS**



QUALIFYING INCOME

- ⇒ W2 INCOME / SALARY
- ⇒ W2 INCOME / SALARY
- ⇒ INCOME FROM PART TIME JOBS
- ⇒ INCOME FROM A SECOND JOB
- ⇒ SEASONAL JOBS
- ⇒ SELF-EMPLOYED INCOME
- ⇒ OVERTIME & BONUSES
- ⇒ ALIMONY & CHILD SUPPORT (DOCUMENTATION REQUIRED)

NON-QUALIFYING INCOME

- ⇒ INCOME FROM THE LOTTERY
- ⇒ GAMBLING
- ⇒ UNEMPLOYMENT PAY
- ⇒ SINGLE BONUSES
- ⇒ INCOME FROM RENTAL PROPERTIES
- ⇒ NON-OCCUPYING CO-SIGNER INCOME
- ⇒ UNVERIFIABLE INCOME

NEEDED DOCUMENTS

- ⇒ W2S FROM THE PAST TWO YEARS
- ⇒ 3 MONTHS WORTH OF PAY STUBS
- ⇒ BANK STATEMENTS (PAST 3 MONTHS)
- ⇒ PREVIOUS 2 YEARS OF TAX RETURNS
- ⇒ LIST OF YOUR DEBTS & ASSETS
- ⇒ DIVORCE DECREE
- ⇒ ADDITIONAL INCOME DOCUMENTS

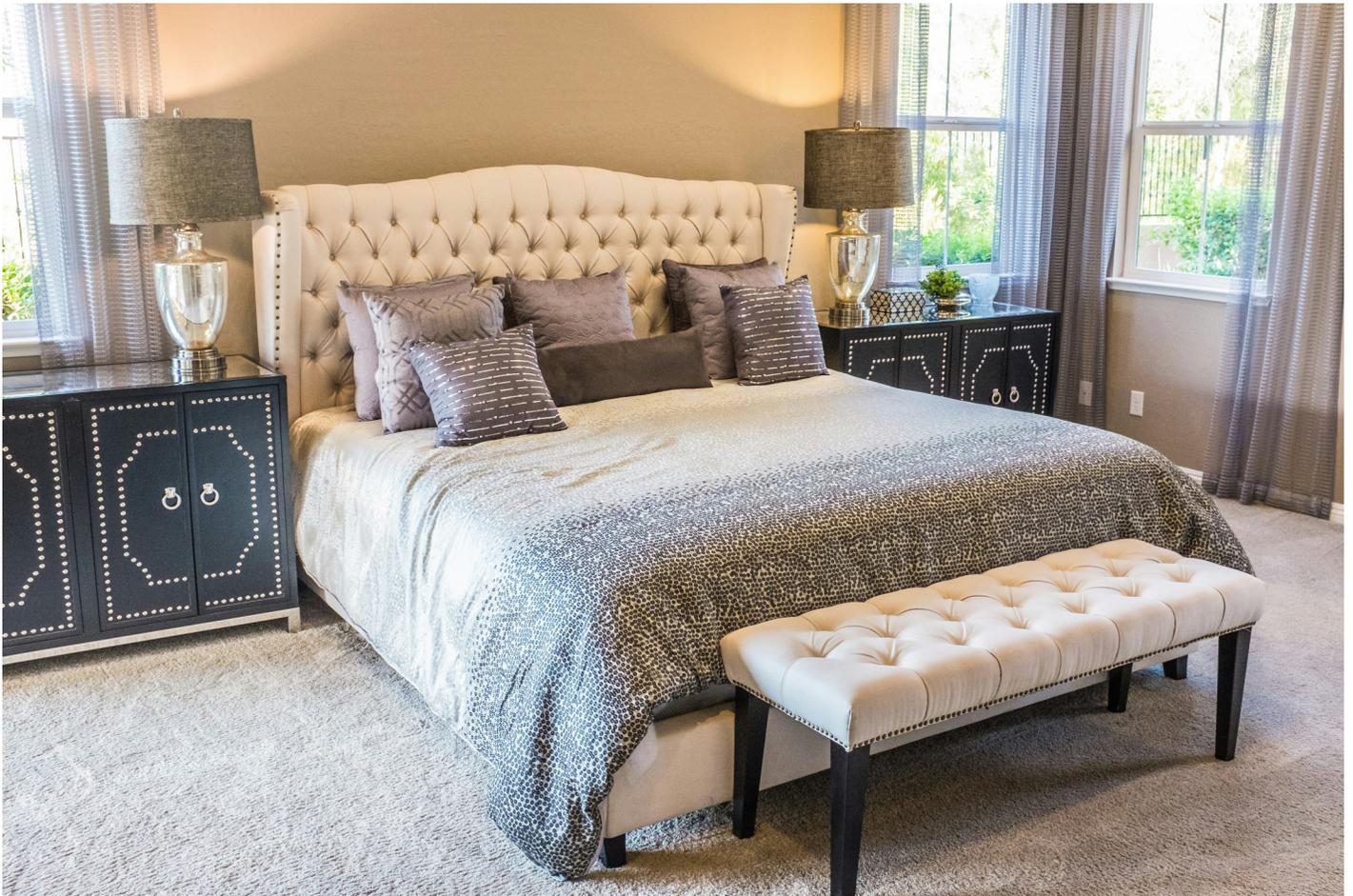
TYPES OF *Mortgage Loans*

| Types of Loans | Who Qualifies | Down Payment | Upfront Mortgage Insurance | Monthly Mortgage Insurance | Minimum Credit Score |
|--|---|---|---|----------------------------|----------------------|
| VA Department of Veterans Affairs | Veterans Personnel with Honorable Discharge National Guard & Reservists Surviving Spouses | None | None | None | 580 |
| USDA Department of Agriculture | Someone who is buying a home in a USDA designated area | None | 2% of the loan ... which can be rolled into the loan amount | Required | 640 |
| FHA Federal Housing Administration | Anyone who meets the minimum credit & income levels | At least 3.5% of the purchase price | 1.75% of loan amount | Required | 580 to 640 |
| 203K Federal Housing Administration | Anyone who plans to purchase a fixer upper or needs to renovate their home and meets credit & income requirements | At least 3.5% of the purchase price | 1.75% of loan amount | Required | 640 |
| Conventional 97 | Depending on the program ... available to buyers who have not purchased in the last 3 years | Varies from 3% to 20% of purchase price | None | Required | 620 |
| Conventional | Anyone who meets lender's credit, debt & income levels requirements | Varies from 5% to 20% of purchase price | None | Required | 6 |



Start

Home Shopping



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04 **Start** Home Shopping

Start Touring Homes in Your Price Range

Time to Start Shopping! As you begin visiting potential homes, we'll take thorough notes to keep track of the details. Since it can be challenging to remember everything about each property, we can also take photos or videos for reference. Once we find a house that meets your needs, we will present an appropriate offer. This offer will be based on recent sales, current buyer activity in the area, and the property's condition. Be prepared for potential negotiations after the offer is made.



Tip

Check Every Little Detail

- ⇒ Test the plumbing
- ⇒ Test the electrical system
- ⇒ Open and close windows and doors to make sure they work properly

Evaluate the neighborhood and surrounding areas

- ⇒ Are the surrounding homes well-maintained
- ⇒ How much traffic is on the street
- ⇒ Is it conveniently located to schools, shopping, restaurants, parks, medical offices



Make an Offer



05 **Make** *an Offer*

WHEN TO MAKE AN OFFER

So you have found THE house ... CONGRATS! In today's market, when the demand is higher than the amount of homes available it is important to act fast!

HOW MUCH TO OFFER

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Putting all of this information together, we will determine the price you would like to offer.



SUBMITTING AN OFFER

There are some components to an offer that make it more appealing to the sellers.

- ⇒ PUT YOUR BEST FOOT FORWARD: We will work together to discover options and create your best offer. Depending on the circumstances, you may have only one chance to make a good impression.
- ⇒ SHORTER INSPECTION PERIODS: Try shortening the inspection period to 10 days.
- ⇒ OFFER TO CLOSE QUICKLY: Many sellers like to close within 30 days.
- ⇒ PUT DOWN A HEALTHY EARNEST DEPOSIT CHECK: A large earnest deposit shows the seller you are serious.
- ⇒ CASH TALKS: A transaction that is not dependent on loan approval is more attractive to a seller.
- ⇒ WRITE THE SELLER A LETTER: We will make your offer stand out by writing a personal letter to the seller, explaining why you fell in love with their home.

AFTER YOU SUBMIT AN OFFER

The seller could:

- ⇒ ACCEPT THE OFFER
- ⇒ DECLINE THE OFFER: This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.
- ⇒ OFFER TO CLOSE QUICKLY: Many sellers like to close within 30 days.
- ⇒ COUNTER OFFER: The counter offer is when the seller offers you different terms. You can: ACCEPT, DECLINE OR COUNTER THE COUNTER OFFER (negotiate back and forth until one party accepts or walks away).
- ⇒ OFFER IS ACCEPTED ... CONGRATS: Sign the agreement and you are officially under contract and in escrow.

Under Contract



06 **Order** *an Inspection*

During the inspection period, we will schedule a licensed home inspector to do a thorough inspection of the home. Once this is complete, the inspector will provide us a detailed report. You can accept the report as-is or request the seller to address some or all of the findings. We will be mindful and reasonable on smaller items while being very cautious and vigilant of potentially significant items.



07 **Negotiate** *final offer*

Issues typically arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes.

- ⇒ Ask for a credit for the work that needs to be done. Likely, the last thing a seller wants to do is repairs.
- ⇒ Think “big picture” and don’t sweat the small stuff. A tile that needs some caulking or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit will help with closing costs.
- ⇒ Keep your poker face. The listing agent will be present during inspections and revealing your comfort level with the home could come back to haunt you in further negotiations or discussions.

08 **Appraisal** *Ordered*

Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves onto the mortgage underwriter. If approved you will receive your final commitment letter that includes the final loan terms and percentage rates.



PROPERTY TITLE SEARCH

This ensures that the seller truly owns the property and all existing judgements, liens, loans are disclosed.

HOMEOWNERS INSURANCE

You will need insurance for your new home prior to closing. This will protect against any future unforeseen losses or damages.

Scheduling Your Move



09 Scheduling *your move!*



After Signing

- ⇒ Finalize Home Mortgage
- ⇒ Schedule Inspection
- ⇒ Declutter! Sort through every closet, drawer, shelf, and cupboard removing every item you no longer need or like. Donate or sell items that are in good condition.
- ⇒ Get copies of medical records and store them with other important documents.
- ⇒ Create an inventory of anything valuable that you plan to take.
- ⇒ Get estimates from moving companies.

4 Weeks to Move

- ⇒ Give 30 days notice if you are currently renting.
- ⇒ Schedule movers/moving truck.
- ⇒ Purchase packing materials.
- ⇒ **START PACKING!**

2 Weeks to Move

- ⇒ Schedule home warranty.
- ⇒ Get quotes for home insurance.
- ⇒ Schedule time for closing.
- ⇒ Contact utility companies.
- ⇒ Change mailing address.
- ⇒ Minimize grocery shopping.
- ⇒ Continue packing.

3 Weeks to Move

- ⇒ Arrange appraisal.
- ⇒ Title search completion.

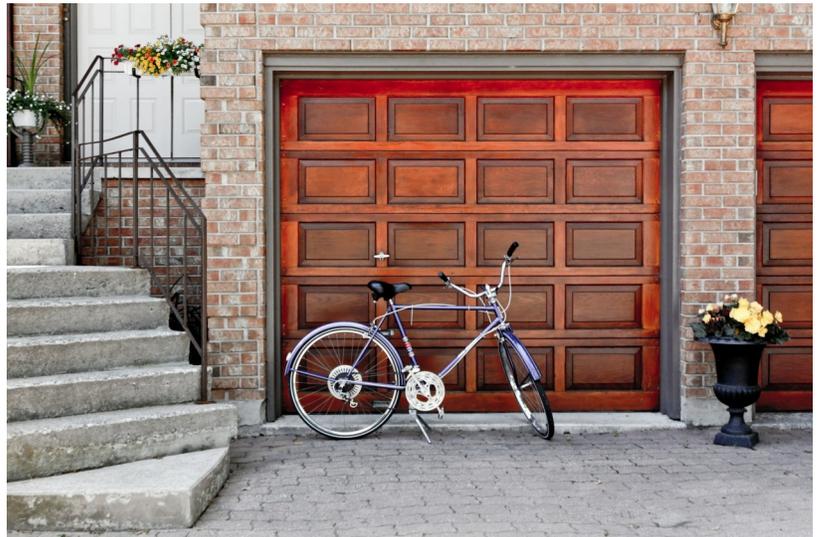
1 Week to Move

- ⇒ Obtain certified checks for closing.
- ⇒ Schedule and attend a final walk-through of your new home.
- ⇒ Finish packing (remember to pack a few essentials that you will need to take to your new home).
- ⇒ Clean your current residence.
- ⇒ Confirm date with the moving company.

Closing Day



10 Closing Day!



FINAL WALK-THROUGH

We will do a final walk-through of the home within 24 hours of the closing date/time to check the property's condition. This final inspection will take about an hour. We will make sure any repair work that the seller agree to has been completed.

In addition, we will:

- ⇒ Make sure all appliances are working properly.
- ⇒ Run the water for all the faucets and check for any possible leaks.
- ⇒ Open and close garage doors with the opener(s).
- ⇒ Flush toilets.
- ⇒ Run the garbage disposal and exhaust fans.

CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least 3 days prior to closing. This will show you what your final loan terms and closing costs will be. You will have 3 days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and the title company immediately.

CLOSING DAY

You will sign the paperwork and receive the keys to your new home!





CLOSING TABLE

Who will be there:

- ⇒ Your agent
- ⇒ Seller's agent
- ⇒ Seller
- ⇒ Title company representative
- ⇒ Loan officer
- ⇒ Any attorneys involved

The closing typically happens at the title company. You will be signing a lot of paperwork so get your writing hand warmed up! Some of the papers you will be signing include:

- ⇒ Deed of Trust
- ⇒ Promissory Note
- ⇒ Other Documents

CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect closing costs to be around 3% to 4% of the home's purchase price. These closing costs can sometimes be shared with the seller.

BRING TO CLOSING

- ⇒ Government Issued Photo ID
- ⇒ Copy of the Sales Contract
- ⇒ Homeowner's Insurance Certificate
- ⇒ Proof of Funds to Cover the Remainder of the Costs

RECEIVE YOUR KEYS

CONGRATULATIONS! YOU ARE NOW OFFICIALLY A HOMEOWNER ... TIME TO CELEBRATE!



Client Testimonials



Top Shelf Group was the perfect real estate team for us. Really took the time to understand our needs and values. As first time home buyers, we were so fortunate to work with a real estate team who patiently walked us through what can be such an unfamiliar and overwhelming process.

Ray & Katie

Lititz, PA

Top Shelf Group is great to work with. Very patient and helped us look through many houses, and also gave us advice about different aspects of each house. Top Shelf Group helped us find the perfect house for us and we appreciate that a lot!

Josiah

Mountville, PA

I had an incredible first time homebuying experience with Top Shelf Group! They were not only professional and knowledgeable, but also incredibly supportive throughout the entire process. Despite the tough market, they made the entire process seamless. I highly recommend choosing Top Shelf Group.

Marcus

Ephrata, PA

Our experience working with Top Shelf Group made buying our first home a smooth process. They get the job done!

Nate & Keri

Wyomissing, PA

My wife and I were first time home buyers and had the pleasure of working with the Top Shelf Group through the process. Any questions we had throughout were answered promptly and the entire team was exceptionally friendly and easy to work with!

Tyler & Andrea

Lancaster, PA

Overall, my experience with Top Shelf Group was nothing short of exceptional. They are true professionals who are passionate about what they do, and it shows in the outstanding service they provide. If you're looking to buy or sell a home, look no further than Top Shelf Group.

Val & Holly

Wrightsville, PA

Top Shelf Group is great! We looked at a ridiculous amount of houses during our search. The entire team was extremely kind, patient, and helpful. Highly recommended!

Jonathan & Marsha

Lancaster, PA

Top Shelf Group put my faith back in the real estate agency process. Informative, great communicators, responsive, and friendly. I am looking forward to our second, future home purchase being handled by them.

Stephanie

Harrisburg, PA

Contact Us



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