



Your guide to
**BUYING A
NEW HOME**



Glenn & Jodi Meder, Realtors®
Rocket City Homes
RocketCityHomes.com | Legend Realty

CONGRATULATIONS ON YOUR NEW ADVENTURE!

Topics Covered Here

Making Sure You Are Ready
Getting Preapproved
Choosing the Right REALTOR®
The Home Buying Process
How Much It Costs
Next Steps



Are You Ready?

YOU HAVE MONEY SET ASIDE

YOU HAVE AT LEAST 3% OF THE PURCHASE PRICE OF THE HOUSE READILY AVAILABLE TO PUT TOWARD A HOME. FOR EXAMPLE, IF THE HOUSE IS \$200,000 YOU HAVE ROUGHLY \$6000 SAVED TO BUY A HOME.

YOU HAVE A STEADY JOB

YOU'VE BEEN WITH THE SAME EMPLOYER (OR IN THE SAME LINE OF WORK) FOR A WHILE. IF RELOCATING DUE TO A JOB TRANSFER, YOU HAVE A JOB OFFER LETTER IN HAND.

YOU PAY YOUR BILLS ON TIME

PAYING YOUR OTHER BILLS ON TIME, LIKE CREDIT CARD PAYMENTS AND CAR PAYMENTS, SHOWS THE LENDER THAT YOU ARE FISCALLY RESPONSIBLE.

YOUR CREDIT IS GOOD

LENDERS LOOK FOR CREDIT SCORES OVER 620. OCCASIONALLY THEY'LL GO BELOW 600 BUT YOUR INTEREST RATE WILL BE HIGHER SO THE AMOUNT YOU CAN BORROW WILL BE MUCH LESS.

GETTING PRE-APPROVED

Choosing a Lender

Does It Matter Which
Lender I Use?



ONLINE LENDERS

Online lenders attract buyers with low fees and interest rates but they are slow to respond and hard to reach on weekends.

LOCAL LENDERS

A good local lender will give you their personal cell number, email address, and will be available to answer every question you have.

GETTING PRE-APPROVED

You simply fill out an application online and usually have an answer within 24-48 hours.





HOW WE CAN HELP YOU

We do not charge you AT ALL for our services when you buy any home on the Multiple Listing Service. Whether you buy a \$100,000 condo or an \$900,000 luxury home our services are FREE to all our buyers.

WE ARE YOUR ADVOCATES

Our goal is to get you the best home for your budget - period.

We will never talk you into spending more than you should. We always look out for your best interests.



The Home Buying Process

FROM START TO FINISH



WHAT TO EXPECT

First You Get Pre-Approved

We want to know what your budget is up front. There is no point looking at homes \$50,000 over your budget. That will only disappoint you.

Next We Start Shopping

We look at homes online that meet your needs. You can even go drive by the outside and check out the neighborhoods first to make sure it's worth making an appointment to see the inside.

Go Under Contract

After we negotiate and your offer is accepted, you'll put down some earnest money. This gets cashed right away and is part of your down payment.

Make An Offer

When you find the right house we will write up a strong offer that has the best chance of getting you the home of your dreams!

WHAT TO EXPECT



Do Inspections

Your due diligence period is usually about 10 days (it's negotiable, but this is typical.) This is when you have a home inspection done to find out the property's true condition.

Next Is the Appraisal

Unless you are paying cash, your lender will appraise the house to make sure it's worth the amount of money they are lending you.



Congratulations!

On closing day you bring your cash to close (this can be done by cashier's check or wire, depending on what the closing attorney prefers.) After you sign, you get your keys!



Final Details

In the final week or two before closing make sure you have the necessary cash to close, have a homeowner's insurance company picked out, pack, hire movers, and get ready for the big day.





HOW MUCH DOES IT ALL COST?

DOWN PAYMENT

FHA loans require 3.5% down, VA loans require no down payment, and conventional loans can be 3% - 20%.

EARNEST MONEY

Earnest money is a good faith deposit. It is typically \$1000-3000. It is due upon offer acceptance, it gets cashed immediately, and is applied toward your cash to close.



CLOSING COSTS

Closing costs are fees your bank charges (for loaning you the mortgage amount), property taxes, homeowners insurance, and attorney fees.

These are typically 3-4% of the sales price, and the buyer can always ask the seller to contribute money towards closing costs.

IS THAT ALL?

WHAT HOMES CAN WE SEE?



HOMES FOR SALE ON OUR WEBSITE



HOMES LISTED ON THE LOCAL MLS



HOMES LISTED BY OTHER COMPANIES



HOMES ON REALTOR.COM



OPEN HOUSES



NEW CONSTRUCTION MODEL HOMES



BUT DON'T FORGET!

If you visit an open house or go to a new home development,
PLEASE CALL US FIRST!!!

If you go to a model home and sign in without us you will **NOT** be able to have us represent you should you choose one of their homes. Their on-site agent is trying to get the highest price for the builder, **NOT** the best deal for you.

So let us know in advance or call/text us before you go in. We will call the model home and tell them to expect you.

WHAT HOMES CAN WE SEE?

WHAT ABOUT FOR SALE BY OWNERS?

THE ONLY TIME YOU PAY US

When a seller puts their home on the market FSBO they usually do not want to work with real estate agents.

We will contact the seller on your behalf and try to get them to pay our fee but if they refuse and you desperately want that specific house, **YOU, THE BUYER, WILL HAVE TO PAY OUR COMMISSION. KEEP THAT IN MIND BEFORE YOU LOOK AT FSBO'S.**

TRAVIS & EMILY WILLIAMS

RELOCATION BUYER

"Glenn and Jodi are fantastic, very responsive,
and a lot of fun to work with."



LESLIE HUNTER

FIRST TIME BUYER

"Very professional and knows their stuff!"



JONATHAN & SARAH RICHARDS

BUYER & SELLER

"Exceptional realtors and we would not
hesitate to use them again if we were to buy or
sell another property."



HEAR WHAT OUR CLIENTS HAVE TO SAY!

GET IN TOUCH

Here's how to reach us

Locations

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Phone

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ABOUT US



Glenn Meder

GLENN HAS BEEN LICENSED SINCE 2013 AFTER RELOCATING TO THE ROCKET CITY FOLLOWING HIS RETIREMENT FROM 22 YEARS OF MILITARY SERVICE IN THE U.S. ARMY.



Jodi Meder

JODI HAS BEEN LICENSED SINCE 2017 AFTER MANY YEARS AS A STAY-AT-HOME MAMA, AND 4 YEARS OF ASSISTING GLENN WITH HIS REAL ESTATE ENDEAVORS.



Rocket City Homes

AS ROCKET CITY HOMES, IN CONJUNCTION WITH LEGEND REALTY, WE SPECIALIZE IN REPRESENTING OUR CLIENTS IN BOTH PURCHASING AND SELLING THEIR HOMES.

READY TO GET STARTED?

www.RocketCityHomes.com



