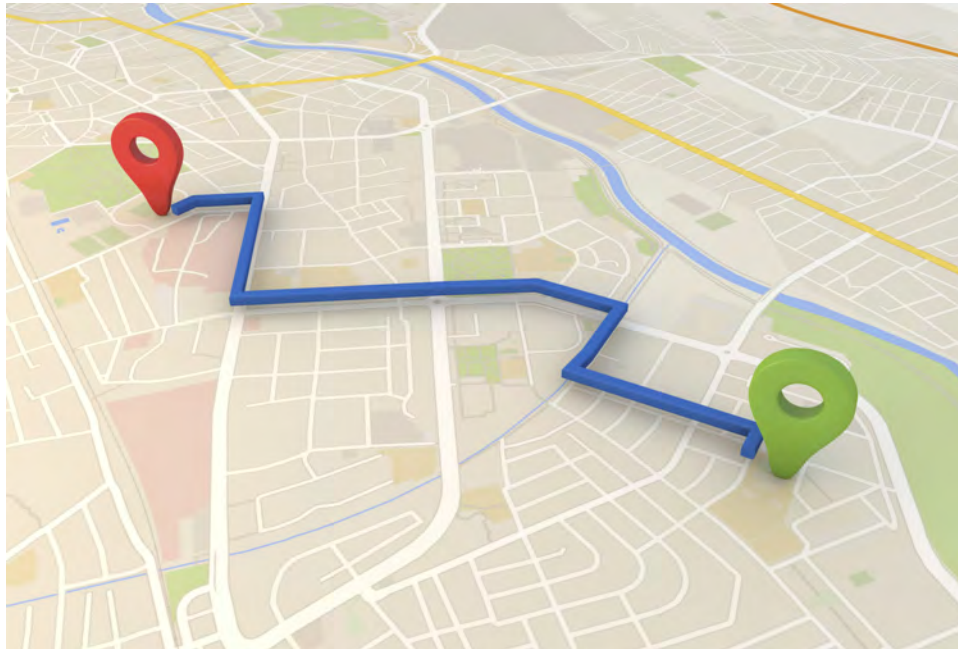


Purchasers Information Document



This plan provides a methodical step-by-step process to homeownership. It will assist you in becoming knowledgeable about the home buying process.



The Home Purchasing Process – A Road Map to Success:

- 1. Planning**
- 2. Evaluation**
- 3. Search**
- 4. The Right house**
- 5. Contract**
- 6. Pre-Settlement**
- 7. Settlement**
- 8. Post Settlement**



The Planning Phase:

1. Lifestyle – Identify your priority features
2. Budget Exercise – confirm affordability
3. Cash Assets – Identify amount & source of funds
4. Financing – Determine loan options and limits
5. Hypothetical Purchase Model – Identify all the financial components
6. Tax Ramifications – Readjust payroll with holdings to increase monthly cash flow
7. Summary and Recommendations



The Evaluation Phase:

1. Review purchase model(s), ask questions, make adjustments, fine tune, and approve
2. Get advice and counsel (there is safety in a multitude of counselors)
3. Decide to purchase real estate - Yes or No
4. If yes – we will discuss with you the Buyer Agency Agreement
5. Create your personal action plan and timeline



The Search Phase:

1. Loan pre-approval – make application prior to house hunting
2. Identify & prioritize your top 3 locations – postal areas or zip codes
3. Identify and prioritize your future homes top 10 features (good location is a given)
4. Select school pyramid (elementary, middle, & high)
5. Automated listing search program – we will create saved searches in the MLS that will email you new listings based upon your criteria
6. View all potential listings on satellite view to eliminate bad lots
7. Educational/overview tour – we will see 3-4 homes to identify examples of your needs and preferences
8. Discuss the purchasing process and review the contract
9. Plan & set up an showing schedule

The Right House:

1. Pre purchase protocols - protects you from buying the wrong house
 - a. Revisit house - second visits are never the same-better or worse
 - b. Confirm homes features against prioritized list
 - c. Obtain confirming counsel-invite trusted persons to view home
 - d. Construct a plus and minus features list
 - e. If a couple - be in total agreement
 - f. Single and couple – have personal peace

2. Your action items

- a. Check the commute drive and time
- b. Speak to 2-3 neighbors about the neighborhood
- c. Check for sex offenders @ <http://sex-offender.vsp.virginia.gov/sor/>
- d. Contact County Planning and Zoning about master plan
(See resources section on our website)
- e. Check neighborhood crime – many online services or contact local police
- f. Check county permit history – contact county



3. Our action items

- a. Construct Competitive Market Analysis, to determine range of value
- b. Contact Seller's agent – ask series of questions about house- sellers timing, improvements/updates, utilities and # of contract offers.
- c. Create a draft of the contract for your review.



The Contract Phase:

1. Writing the contract - drafts will be created and reviewed
2. Earnest Money Deposit - need personal check for the deposit (make out to Community Title Network)
3. Optional Inspections - mold? radon? home inspection?
4. Purchase one year home warranty policy at closing - optional
5. We will review process for the contract presentation and counter offers
6. We will anticipate and prepare you for possible sellers counter offer. Privately discuss your possible responses on an acceptable price and other terms. This will allow you to respond decisively and immediately to any seller counter offer.
7. Once contract is ratified (signed by both parties) the clock starts to satisfy all contingencies.

Pre Settlement Phase

Action items and responsible parties

1. Transaction time line/check list - easy to follow road map to settlement - KK
2. Schedule with you the home inspection, radon tests, etc. - KK
3. Send copies of contract to all parties - KK
4. Lock interest rate with lender - You
5. Obtain homeowners insurance within 7 days of contract ratification - You
6. Set up your moving schedule –You
7. Appraisal and final loan approval – Lender
8. Title search and survey – Closing Attorney
9. Transfer utilities - You
10. Funds to close - certified/cashier's check or wire 48 hrs before closing-You
11. Final walk through inspection day of closing -You/KK



The Settlement Phase:

1. Ask your lender for an updated estimate and show you how much cash you need to close - You
2. Obtain certified check made out to the title company. Round amount up \$1,000. Any excess will be refunded to you at settlement - You
3. Reconfirm all utilities have been transferred into your name effective settlement date – You
4. Final walk through inspection - usually day before or day of settlement - You/KK
5. The settlement - things to bring – You
 - a. Photo id's
 - b. Certified/cashier's check made out to title company
 - c. Personal check book - just in case



The Post Closing Phase:

1. Change or re-key locks
2. Contact your CPA & HR departments about re-adjusting with holdings and increasing your cash flow after one month
3. Watch the mail for important documents from the closing title company. The owners title insurance policy is of particular value and should be safeguarded for your lifetime.
4. Place title insurance policy in safety deposit box.

Free Post Closing Services

It is our desire to care for your real estate needs for life.

To save money and obtain professional free professional real estate advice go to kuykendallassociates.com.