



BUYER'S

guide

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About



*a little
about me...*

*Hello,
I'm Ashley*

Welcome to
my world!

Ashley has a an Associate's Degree in Legal Studies, a Bachelor's Degree in Paralegal Studies, is a Best of Zillow Premier Agent and a recipient of the Military Relocation Professional (MRP) certificate. She is the spouse of a retired veteran of 20+ years and enjoys giving back to her community.

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@ashleyeschaus



we're here to help



Ashley Tucker
REAL ESTATE
BROKER/REALTOR®
919-935-8003

Ashley has spent the last five years learning everything there is to know about the real estate industry -- from new home construction to resale. She's currently helping buyers like you every day as a Real Estate Broker/REALTOR®. She is a recipient of the Military Relocation Professional (MRP) certificate. She is a foster mom and active in her community. Ashley is here to help, if I'm ever unavailable.



Ashish Lakhiani at SingleSource
REAL ESTATE
SETTLEMENT SERVICES

Ashish and his team at Single Source Real Estate Services is able and willing to assist our clients to make it to closing and achieve each party's goal. If your REALTOR® has a legal question, you can be sure Ashish will help us find the answer!



Canady's Pest Control
TERMITE INSPECTOR

Canady's Pest Control is used to conduct our Wood Destroying Insect Reports (WDIR). Upon receipt of the report, your REALTOR® will guide you with the next steps. After closing, you may hire Canady's Pest Control for other preventative measures.



Atlas Inspections
HOME INSPECTIONS

Atlas Inspections offers initial home inspections, re-inspections, new construction 11-month warranty inspections, yearly maintenance inspections and radon inspections. To schedule, call (910) 606-3033 ext. 1.

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Preparing
to Buy

01 *Finding a great agent*

A real estate agent is a huge asset to you as you go through the home-buying process. This is one of the biggest decisions of your life and you need a skilled professional guiding you through the process.

Your agent will be working with your best interests in mind and can help guide you through all the stages of home buying.



CONNECT YOU WITH THE PERFECT HOME

Agents often have access to information about homes going on the market before the public. They can also arrange open houses and tours of homes that match your criteria.

NEIGHBORHOOD KNOWLEDGE

Agents will be able to offer insightful details about the neighborhoods you are considering, local attractions, restaurants, points of interests and more.

The North Carolina Real Estate Commission prohibits agents from discussing crime and schools.

ATTENTION TO DETAIL

The process of buying a home requires a good deal of paperwork. Your real estate agent will help you complete and submit all documents properly.

PROFESSIONAL NEGOTIATOR


Agents deal with any difficult conversations that need to happen. They will also help you submit a strong offer and negotiate with the seller on your behalf.

EXPERT GUIDE

REALTOR® are there to help you with any questions you have along the way. They offer an objective opinion when you're analyzing the features you're looking for.


02 Financials

How much home can you afford?



Lenders recommend that you spend no more than 3-5 times your annual income on a new home. You can find many mortgage calculators online, which provide a great starting point. When calculating, don't forget to include extra expenses like attorney fees, home inspection and appraisal costs and money for any home improvements. Any of our preferred lenders can help you make the numbers that work for you!

Do you need a down-payment?



While it's ideal if you can put a 20% down-payment on your new home, it certainly isn't necessary. There are many ways to put down much less and with certain types of loans you may need as little as 3.5%. Some loans do not require a downpayment at all. And some buyers can qualify for first time home buyer credits, credits based on your occupation, etc.



Credit Check

It is important to have a credit check done as this will be a factor in determining your mortgage approval and interest rates.

While sometimes a score in the 500's can get you a loan, ideally you want to aim for 620 or above. The higher the score the lower the interest rate.

Pre-Qualified & Pre-Approved

Many times these terms can be used interchangeably. The important thing is that you talk to a loan officer before you begin seriously looking at homes to buy. Getting your pre-qualification letter is required for any offers you put in. It shows the seller that you're serious and that you most likely have the funds to purchase the home should you choose to place an offer. It will also help you budget as you will know exactly what you can afford.

Pre-qualification happens when your loan officer pulls your credit and runs the numbers on the debt to income ratio. They will offer you a prequal letter for your offer. Your real estate agent will use the information to ensure any homes you view will be covered by your approval amount and type of loan.

Pre-approval occurs while you are under contract when the underwriter reviews your full loan submission to include all documentation requested and issues a conditional loan approval.

Don't make any large purchases, change jobs or apply for new credit cards during this time.

A modern bedroom with a white bed, a black tufted bench, a chandelier, and a window with curtains. The room features a white bed with a patterned headboard, a black tufted bench at the foot, a chandelier with four lights, and a window with light-colored curtains. A bedside table with a lamp and a vase of flowers is visible. A white shelving unit is on the right. The floor is covered with a patterned rug.

Find a Home

03 Tour Homes

Make a list of all the things you need and want in a new home. Think about how many bedrooms and bathrooms you need.

Do you want a big kitchen or is a fenced-in yard more important to you?



We will start touring homes and weigh all the positive and negative aspects of each one.

When you find THE house, your next step will be to make an offer and go through any negotiations.

Home searching tips.....

- Take photos with your phone while visiting each house. Organize the photos at home with the address of the property so you can remember details later.
- Focus on the things you can't change like the neighborhood, lot or size of bedrooms.
- Talk with your agent about the things you loved about the home and what you disliked. That will help you find the perfect home for you.

Once you've found the home you want, the next step is to make an offer. We will look at comparable properties in the area and decide on a strong first offer.

Many owners price with the guidance of their agent. Know whether you are in a buyers or sellers market so you can make the best offer.

04 Make an Offer

Negotiate Offer

Many times after the initial offer is presented the owner will come back with a counter-offer.

As a buyer, don't be afraid to bargain for what you want. This could be cost, a new roof or the whole house painted. You don't know what they're willing to do unless you ask.

Your agent will provide assistance as these items may depend on the current market.

05 Inspection

Your Offer to Purchase and Contract will include a Due Diligence Period that allows you a certain amount of time to have the property inspected. This gives you the right to back out of the agreement, with return of your Earnest Money Deposit, if you and the seller can't agree on repairs or an inspection reveals a defect that is a non-starter for you.




You can attend the inspection and ask the inspector any questions you have.

You will receive a report of findings, but it's sometimes easier to see the issue and hear the information directly from the inspector.

After the inspection is complete, decide if there are any pressing issues you want to negotiate with the seller.

Be careful to not be too picky, but also not let major concerns go unaddressed. Your agent will help you as you decide on what to ask for.



Final
Steps

06 Appraisal & Title Search



Your lender will require an appraisal of the home before finalizing the loan.

The home appraiser will take into account the neighborhood, housing market, age and condition of the home, etc.


A property title search will ensure that the sellers are truly the owners of the property and any liens or judgements are disclosed.

Loan Approval

The loan is only fully complete after the lender approves the loan. You will receive a final approval (clear to close) letter after they have reviewed all requested documents and information to include any borrower documents, appraisal, required inspections and title work

Home owners insurance is also required before the mortgage company will finalize the loan.

Once you have Clear to Close, closing can be scheduled with the attorney.

A modern living room with a brick wall, a sofa, and coffee tables. The room is dimly lit with recessed ceiling lights. A framed picture hangs on the brick wall. A large plant is visible on the right side. The text "Closing & Moving" is overlaid in a cursive font.

Closing & Moving

07 Schedule your move



You will want to contact movers as soon as possible, but do not schedule your moving truck unless you receive a Clear to Close from your lender. Avoid scheduling the move and closing on the same day, if possible, since the closing can move a day or two. If you will be doing renovations, start getting quotes from contractors.

Make sure you set up the transfer of utilities for the day following closing.

08 Closing

Closing is the final step for you to become the legal owner of your home. You will take a final walk-through prior to closing to assure that negotiated work has been completed (you could also choose to have a re-inspection from your home inspector) and everything is in working order.

The closing process itself requires a lot of paperwork and patience. Be prepared with your government issued photo ID, a second ID where your name matches the first ID, wire transfer, and any other documents required by the title company or loan officer. The lawyer that you will meet with at closing will explain each document that you are signing. You will have copies of the documents on the lawyer's portal. You can also request hard copies.

Once the deed has been recorded, you officially own your new home! Your real estate agent will give you details on where to pick up your keys after recordation.

Don't forget to re-key all the locks and change the garage door opener code when the property is officially yours.

Congratulations on your new home!

Customer Testimonials



How do I put into words the amount of effort, professionalism and overall dedication Ashley Schaus displayed! It was an absolute pleasure to have Ashley represent my home and my family in our sale. I would most definitely recommend Ashley Schaus (Southern Porch Real Estate) time and time again! Ashley if you're reading this, THANK YOU so much!

Joe Wingmen



Ashley was wonderful to work with. She has great knowledge of Cumberland, Harnett, and Moore counties. She worked very hard to find homes that fit my very specific criteria and she did not disappoint. I was living out of state when I purchase my North Carolina home and her communication and responsiveness was amazing. She definitely simplified the process and got me in my new home exactly when I needed to be. I would highly recommend Ashley to anyone purchasing a home in this area. She is especially knowledgeable of the military PCS process.

Ashley Shepherd and Brandon Bragg



Working with Ashley was one of the best experiences I've ever had! I would recommend her a million times. Ashley answered every single one of my calls and questions. He was always on top of everything through the entire buying process.

Cristobal Vargas

Resources

LENDERS

Mindy Frailey

Mortgage Broker

Has access to multiple different lending companies

Carolina HomeMortgage

Cell: (910) 658-5189

Email: mindy@carolinahomemortgage.com

Application Website:

https://mindy_frailey.zipforhome.com/

CJ King

Mortgage Lender

Has access to the down payment assistance

program of non-VA Loans

Certainty Home Loans

Cell: (910) 364-1911

Email: cjking@certaintyhomeloans.com

Application Website:

<http://www.certaintyhomeloans.com/lo/CJKing>

Chung Yi

Mortgage Lender

Vision Lending Services

Cell: (919) 673-7433

Email: chung.yi@visionlendingservices.com

Application Website:

<https://visionlendingservices.com/mysite/chung-yi>

INSPECTORS/CONTRACTORS

If you need more contractor recommendations, don't hesitate to reach out.

Atlas Inspections 910.606.3033

Window Gang 919.291.3746

(Chimney Sweep/Inspections/Dryer Vents)

Home Restoration 910.797.2274

Dowd Contracting 910.315.1894

Daniel Watkins 910.920.8374

Real Estate Terms Cheat Sheet

Lender/ Mortgage Broker

The one to qualify you based on your credit score and debt to income ratio. The one that will provide you with your maximum purchase price and estimated monthly payments.

Client Portal or Portal

Your buyer's agent can discuss your search criteria with you and set up a customized search. Within your portal, you can see the current active listings that fit your criteria. Examples of what your agent can search for: Price Range, Minimum number of bedrooms, bathrooms and square footage, Garage or Carport (attached or detached), Fireplace, Fence, Septic/Sewer, X number of miles or minutes from a particular address. *Note: If you are planning on buying a condo, we will need to verify the condo HOA with the lender. Some condos do not qualify for a loan, even if a conventional loan.

New Construction/ Pre-Sale

A home being built or a lot where a home will be built on. Each builder may have an in-house sales agent. They have the seller/builder's best interest. It is better to have your own buyer's agent.

Re-Sale

A home that is not a pre-sale or in the process of being built.

Due Diligence

This is a non-refundable amount, agreed upon by you and the seller(s). Think of DD as payment to the seller(s) for taking the home off of the market while you go through your inspection process.

Earnest Money Deposit

This is a possible refundable amount, agreed upon by you and the seller(s). Think of EMD as your good faith money. Due at the time of an executed contract and made payable to the attorney's office. This can be refunded to the buyer up until the end of the Due Diligence Period. This is due within 5 days of an executed contract and is payable to the sellers.

Real Estate Terms Cheat Sheet

Due Diligence Period

The period of time all parties have agreed upon that is available to you to have inspections and negotiate possible repairs with the seller(s).

Home Inspection

The price is based on the age of the home and the square footage. An additional fee if there is an outbuilding. While this is optional, we highly recommend home inspections.

Wood Destroying Insect Report (WDIR):

Also known as the termite inspection. A requirement for a VA and FHA loan, but optional, though recommended, for other types of loans

Septic Inspection

Good to have, even if the seller doesn't agree to pay for it. Septic tanks are used for waste water in areas where the municipal sewer has not been connected.

Well Water Test:

May be required for some types of loans. If in an area which may contain GenX, you may want to have a GenX test as well. For more on GenX, read about it [here](#).

There are other inspections you may wish to have in addition to these. Please see your Professional Services Disclosure document.

Appraisal

Required for all types of loans. We do not get to choose your appraiser. Only the lender can order it. Some lenders will wait until we have negotiated home inspection and WDIR repairs. Others will order it as soon as they can. If ordered right away and you choose to terminate your contract after the appraiser has gone to the property, you will still be responsible for the appraisal fee (varies based on loan type and lender).

Real Estate Terms Cheat Sheet

Settlement Date/ Closing Date

This is an agreed upon date by all parties. We all aim to meet this date, but with multiple people working on your file, this day could move. Do not schedule your moving truck unless we have Clear to Close.

Deed

The recording of the deed could be hours after you sign your closing documents and the purchase is funded by the lender. If you close in the morning, you are more apt to receive their keys by close of business. If in the afternoon, expect recording to be completed the next morning.

Keys

You will receive your keys once the deed has been recorded at the courthouse. We recommend you have a locksmith re-key your home and change the garage door opener code so that you can ensure you're the only one that has access to your home.

Commonly Used Contract Forms

Working with Real Estate Agents

A brochure that contains information on the various agency relationships between real estate agent and clients. Your agent will ask you to review and sign for receipt. This document is not a contract, just a disclosure of information.

Buyer Agency Agreement

An agreement between you and your real estate agent. This agreement lays out their fiduciary responsibilities to you and your responsibilities when you work with your agent.

Professional Services Disclosure

A form used by agents to make suggestions for additional services such as inspections. You can accept or decline services using this form.

Offer to Purchase and Contract

A standard form used in the majority of all residential sales in the state. This form is approved jointly by the NC Bar Association and NC REALTORS® Association.

Additional Provisions Addendum

A standard form to add additional provisions to the Offer to Purchase and Contract such as an expiration of the offer, etc.

FHA/VA Financing Addendum

A standard form used to add additional provisions and requirements when an FHA or VA loan is used in a home purchase.

Commonly Used Contract Forms

Due Diligence Request and Agreement

A standard form to ask the seller for repairs to be made on the home during the due diligence period after inspections are complete. The seller will review and accept, decline, or offer modifications to the requests. This will be passed back and forth until the buyer and seller agree.

Agreement to Amend

A standard form used to make typical changes to things like closing dates, due diligence period dates, purchase price, etc. If the change is not standard and a form does not exist to make a change, our closing attorney will draft additional addendums.




Southern Porch
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