



HOME *BUYER* GUIDE

NAVIGATING TODAY'S MARKET

**LAILAH HOLLOMAN,
REALTOR®**

Buying In *Today's* Market

The current real estate market is characterized by market stabilization, driven by factors such as price increases, more home sales and more inventory in 2025. Recent trends indicate stabilization, with lower interest rates. Buyers are facing more negotiating power, while sellers are facing more inventory. Local market variations exist, with factors such as new construction that revitalizes some areas.. Looking ahead, it's essential to remain agile and adapt to any changes in the market.

As your trusted advisor, I'm here to provide personalized insights and guidance tailored to the current market conditions, empowering you to make informed decisions to achieve your real estate goals.



Why Choose to Work with a *Buyer's Agent*

Navigating the home buying process can be complex and overwhelming, especially in today's competitive market. As your dedicated buyer's agent, I'm here to provide you with the expert guidance and support you need to make informed decisions and achieve your homeownership goals. Here are ten compelling reasons why working with a buyer's agent is essential.

01 Market Expertise

In a rapidly changing real estate landscape, having access to comprehensive market analysis and insights is crucial. As your buyer's agent, I'll leverage my expertise to help you understand market trends, pricing dynamics, and emerging opportunities.

Access to Listings

02

With access to a wide range of listings, including exclusive opportunities not always available to the public, I can help you uncover hidden gems and find the perfect property that meets your needs and preferences.

03 Negotiation Skills

Negotiating the best possible terms and outcomes requires skill and experience. I'll serve as your advocate, using my negotiation expertise to secure favorable terms, maximize your investment potential, and protect your interests throughout the buying process.

Streamlined Process

04

From coordinating viewings to managing paperwork, I'll streamline the home buying process, saving you time and alleviating stress every step of the way. With my guidance, you can navigate the transaction with confidence and peace of mind.

05 Professional Network

As a part of a vast network of real estate professionals, I have access to trusted lenders, inspectors, contractors, and other industry experts. I'll connect you with the resources you need to facilitate a smooth and successful transaction.

06 Legal Protection

Understanding your rights and obligations is essential in any real estate transaction. I'll provide you with legal protection and representation, ensuring that you fully comprehend contract terms, disclosures, and potential risks associated with the purchase.

Objective Advice

07

Emotions can run high when buying a home. As your unbiased advisor, I'll offer objective advice and guidance, helping you make rational decisions based on your needs and priorities rather than emotions.

08 Support and Advocacy

Throughout the home buying journey, I'll be your dedicated advocate and support system, addressing your concerns, answering your questions, and providing guidance whenever you need it.

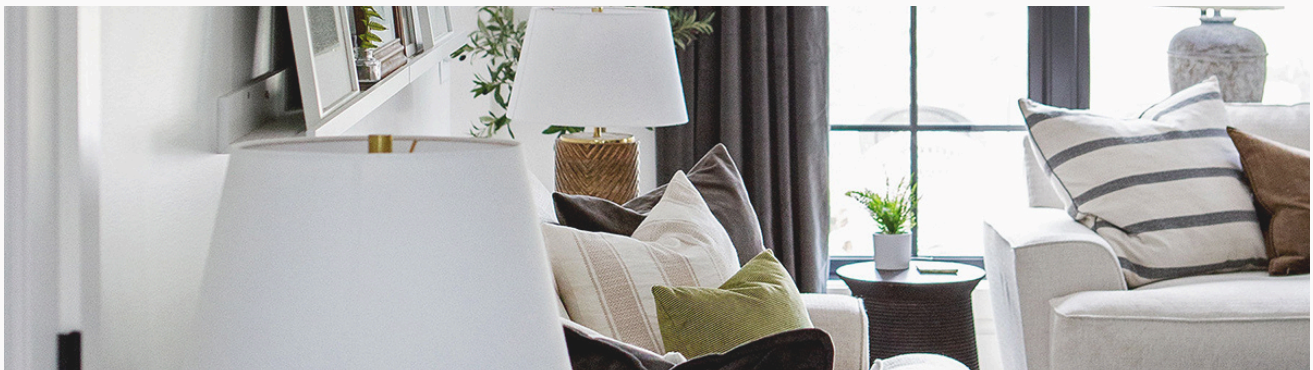
Value of Representation

09

Working with a buyer's agent offers a personalized and tailored approach to the home buying process. With my expertise and support, you can navigate the complexities of the market with confidence and achieve your homeownership dreams.

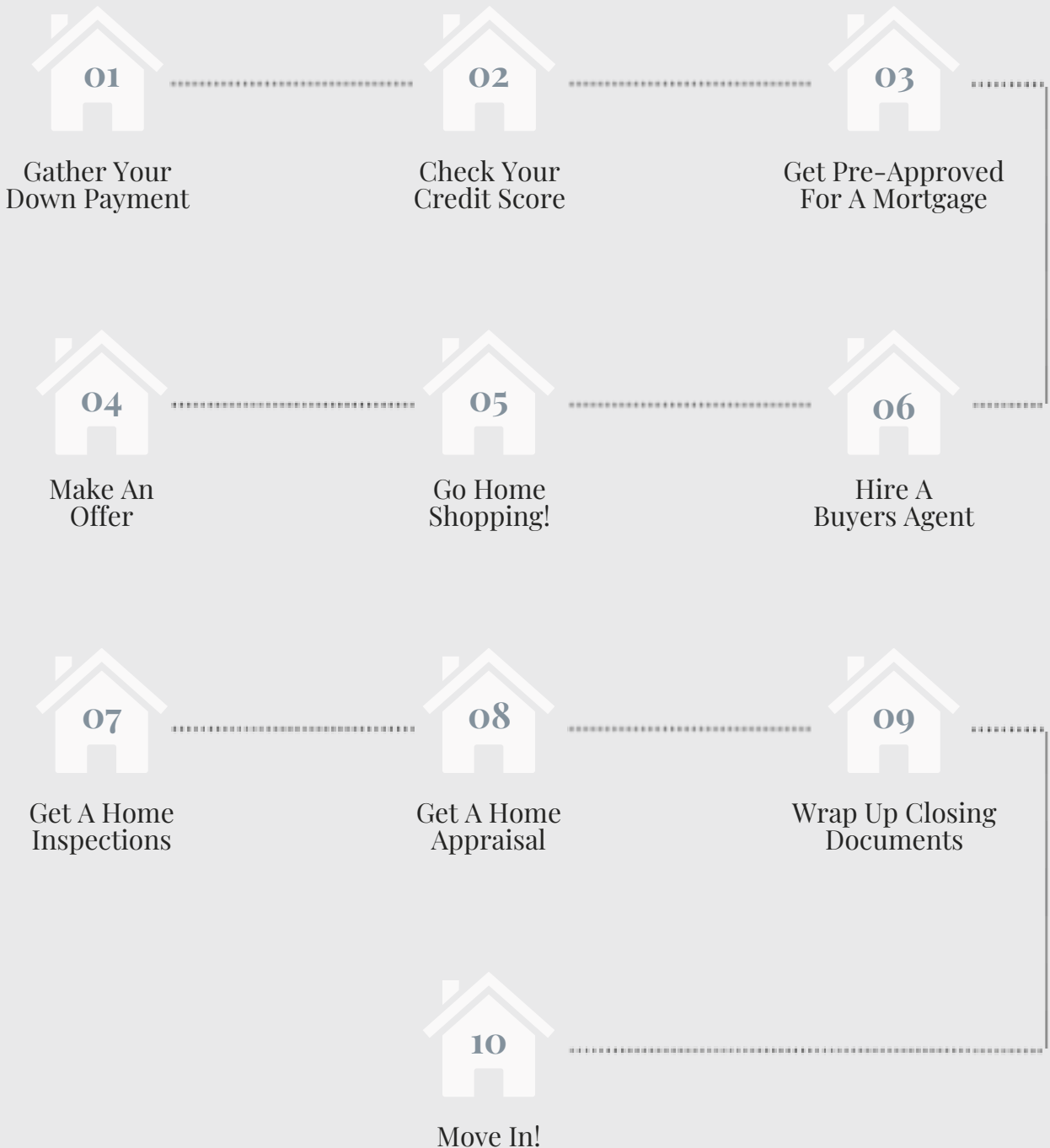
10 Peace of Mind

Perhaps most importantly, partnering with a buyer's agent provides you with peace of mind. Knowing that you have a knowledgeable and experienced professional by your side, advocating for your best interests, allows you to focus on finding the perfect home for you and your family.



10 Steps to Home Ownership

Ready to learn about what it takes to become a homeowner? While it may seem like a tough process if you are a first-time home buyer, I am here to help guide you and make the process easy and effortless.



Gather Your *Down Payment*

The very first step in buying your new home is to figure out your finances and start saving for your down payment.

While 20% down is ideal to avoid any extra fees, such as private mortgage insurance and higher interest rates, many first time home buyers will qualify for 3.5% down or even 0% if you qualify for a VA or USDA loan.

You will want to speak to a mortgage lender early on to decide what loan type you should save for.

Main Loan Types

CONVENTIONAL
A conventional mortgage or conventional loan, is any type of home buyer's loan that is not offered or secured by a government entity. Instead, conventional mortgages are available through private lenders, such as banks, credit unions, and mortgage companies.
FEDERAL HOUSING ADMINISTRATION (FHA)
A (FHA)loan gives borrowers a chance to buy a home with a lower minimum down payment (3.5%)and lower credit scores, than many conventional loans. You'll need a credit score of at least 580 to qualify. If your credit score falls between 500 and 579, you can still get an FHA loan as long as you can make a 10% down payment.
VETERANS ADMINISTRATION (VA)
VA loans assist active service members, veterans, and surviving spouses to become homeowners.VA loans offer up to 100% financing on the value of a home. VA loan recipients do not have to be first-time home buyers.
U.S. DEPARTMENT OF AGRICULTURE (USDA)
A USDA home loan is a zero down payment mortgage for eligible rural and suburban homebuyers. A USDA loan allows you to get low mortgage interest rates, even without a down payment. If you put little or no money down, you will still have to pay a mortgage insurance premium.



Check Your *Credit Score*

Your credit score helps determine the interest rate and other costs you pay on a mortgage loan.

If your credit scores are high, it tells lenders that you've paid your credit card bills on time, haven't "maxed out" your credit cards, and so on. Lenders see you as likely to pay your loan payments consistently and on time. They see you as a low-risk investment and offer you a lower interest rate and other costs on your loan.

You can qualify for certain loans with a low credit score of 530. But don't forget, you will be paying higher interest rates and insurance.

For example, If the 30-year primary mortgage rate is 3.875%, someone with good credit would pay 4.125% in interest (.25% above the primary rate) and you'll pay 4.5%. Your monthly payment will be \$82.99 more each month and \$29,876.40 more over the 30-year life of the loan.

It is a good idea to work on your credit if you have a low score and plan to buy a home.

Some ways to increase your credit score is to start by getting your credit report and verifying the information. Dispute any errors. Next, avoid new credit card purchases or applications and pay off past due balances and existing credit card debts, starting with the highest interest rates first. Do not close any of your accounts, as your credit history plays an important part in your score.

Action Plan

STEPS TO INCREASE CREDIT SCORE

DEADLINE

Get *Pre-Approved* For A Mortgage

Before you head out to look at homes, you will want to know exactly how much home you can afford or how much you want to spend on a monthly payment. This depends on what you are approved for.

You may think that you will want to spend \$400,000 on a new home, but a lender may think otherwise. You may also qualify for \$500,000, but not want to make the higher payment that comes with borrowing more money.

Make sure to get pre-approved by your lender and not just pre-qualified . A pre-approval will give you your exact loan terms and will be required when making an offer.

It will require you to complete a mortgage application. where the lender will check paperwork such as your w-2, paystubs, bank statements and tax returns. They will also check your credit and employment history. All of this will determine how much a bank will approve you for and at what interest rate.

Time To Shop For *A Home*

Once you've chosen to work with a buyers agent, you will want to discuss your needs and wants in your new home. You should have some ideas of non-negotiable's, but you may need to be more flexible with your wants if you are competing in a sellers market.



Your agent can set up your home search requirements so that you can be notified immediately when a home hits the market and meets your needs and wants list.

When a house you want to see comes on the market, your agent will set up a property showing for you.



Wants & Needs List

Ready to start home shopping? Fill out the form below so your agent can set you up to start receiving homes that meet your requirements.

Other Wants & Needs

New Construction

YES

NO

Pool

YES

NO

Needs Renovations

YES

NO

HOA Community

YES

NO

of Bedrooms

of Bathrooms

Year Built

Price

SQ. Feet

Lot Size

Make an *Offer*

Once you've found a home that you've fallen in love with, it's time to make an offer.

Making an offer is basically sending a proposal to the seller's agent, who presents it to the home seller. If they like your terms and conditions made in the offer, they will accept it. If not, they will counter back with their own terms and conditions.

Once an offer is accepted, it is signed and legally binding. It is important that your offer contain all requirements as there will be no going back to make changes.

List of *Negotiable* Terms

- PRICE
- WHO PAYS FOR TERMITE INSPECTION
- VALUE OF HOME WARRANTY
- BUYERS CLOSING COSTS
- TRANSFER FEES
- HOME REPAIRS
- AMOUNT OF INSPECTIONS



Get a *Home Inspection*



A home inspection is a must when buying a home and often required when using a loan to finance. This is a direct buyer cost and most home inspectors charge a few hundred dollars for their service.

A home inspection will be done by a professional, who will check for anything that may be wrong with the house. Think mold, leaky roof, faulty foundation. They also mark minor things, such as missing tiles in the bathroom or broken seals around the faucet.

After the inspection is complete, you will get a full report on the home and any faulty findings. Should something come up, you have an opportunity to ask the seller to fix the issue, back out of the contract, or decide to fix them after you move in.

Most lenders however, will require major issues to be fixed before they will sign off on the loan.

Home Inspection *Checklist*

☐ BASEMENT & GARAGE

☐ WALLS, CEILINGS, AND FLOORS
DOORS AND WINDOWS

☐ FOUNDATION, ROOF, ATTIC SPACE

☐ EXTERIOR PAINT/BRICK/SIDING

☐ ELECTRICAL PANEL, LIGHT
SWITCHES, POWER OUTLETS

☐ THERMOSTATS AND HEATING,
COOLING, AND VENTILATION
(HVAC) SYSTEM

☐ PORCHES AND BALCONIES

☐ WALKWAYS AND DRIVEWAYS

☐ PLUMBING FIXTURES,
FAUCETS, AND WATER HEATER

☐ APPLIANCES

☐ WALLS, CEILINGS, AND FLOORS,
DOORS AND WINDOWS

☐ STAIRS, STEPS, AND RAILINGS

Get a *Home Appraisal*

A home appraisal is needed if you are financing your home. It is required by the bank to estimate the homes value.

Just because you and the seller agreed to a price, doesn't mean that the bank will.

After all, the home is their collateral in case you can't make your mortgage payment. The bank can then foreclose on you and resell the home.

If the home is appraised over the contract price, the seller will need to either come down in price, or you will have the choice to make up the difference with cash, or you may back out of the deal.

An appraisal is a good thing for a buyer overall. It will keep you from falling in to a bad deal and over paying.

Understanding *Buyer's Agent Compensation*

As a potential homebuyer, it's essential to understand how a buyer's agent is compensated for their services. The compensation structure for buyer's agents can vary depending on the specifics of the transaction.

As your dedicated real estate agent, I offer EXCLUSIVE BUYER AGREEMENTS with varying compensationa beginning at 3% of sales price.

These options help to ensure transparency and alignment with your needs and preferences. You also have the option to negotiate your buyer agent's compensation into a written offer. **When discussing compensation, we'll consider several factors.**

Factors to Consider:

When determining the most suitable compensation method, we'll consider factors such as the complexity of the transaction, your budget and financial goals, market conditions, and the level of service and expertise required.

Tailored Approach:

My goal is to provide you with a personalized and tailored approach to compensation that aligns with your needs, preferences, and the value of the services I provide.

Open Communication:

Throughout our discussions, I'll maintain open and transparent communication, ensuring you fully understand your options and the implications of each compensation method.

Discussing Compensation with Your Agent:

If you have any questions or concerns about how your buyer's agent is compensated, don't hesitate to discuss them openly with your agent. They can provide you with clarification and address any issues to ensure you're comfortable with the arrangement.

Let's Do This!

Buying a home really is as easy as that. If you see your future as a homeowner, contact me today and we will get started TOGETHER.

When you choose to work with me as your REALTOR, I will help guide you to becoming a confident home buyer and lead you to making a deal on that dream home. What are you waiting for!? Let's get started today.



(404) 480-3607

LAILAH@REALTYREIMAGINEDLLC.COM



WWW.LAILAHHRE.COM



LAILAHSELLSATLANTA



LAILAHSELLSATLANTA

*"Don't wait
for the right
opportunity.
Create it."*

