



HOME BUYER GUIDE

YOUR HOME BUYING ROAD MAP



Lisa Soloway

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Lisa has a passion for real estate and a commitment to delivering excellent client satisfaction, and has established herself as a valuable resource to the buyers, sellers and investors she works with. Known for her professionalism, market expertise, and personalized approach, Lisa consistently goes above and beyond to help clients navigate the complexities of buying and selling homes. She backs up her promises with several “money back” guarantees for buyers and sellers.

Lisa is also on a mission to help teens aging out of foster care in Brevard County. With every home she sells, Lisa and her clients donate a portion of the income she earns. Her motto “I don’t just sell homes, I change lives” is backed by her commitment to WAYS for Life in Melbourne, FL. She is on the Board of Directors and serves as Director of the LiftUp Life Skills program, which she brought to WAYS for Life in 2022.

Family and friends are so important to her. She has said so many times, “Relationships with family and friends are the true currency in life.”

As an experienced Realtor, Lisa Soloway understand that each and every client’s needs are unique. That’s why she tailors her services to match your specific requirements, leveraging her in-depth knowledge of the local market trends and a wide network of resources. Her goal is to ensure that every transaction is as smooth and successful as possible, by providing informed, strategic advice that aligns with your real estate objectives. Let Lisa help you make informed decisions and achieve your property goals in Brevard County today!

I don’t just sell houses, I change lives!

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Your home buying road map

Strategy

- Find a REALTOR® you can trust
- Strategic home buyer consultation
- Set up your “Backstage Pass” to the MLS

Financing

- Mortgage application
- Obtain pre-approval letter

Showings

- Concierge home showing specialist
- View your favorites
- Find your home

Offer & Negotiations

- Market analysis
- Write your offer
- Negotiations & counter offers

Protection

- Offer accepted
- Earnest money/due diligence
- Inspections

Closing

- Appraisal
- Final underwriting
- Title work
- Insurance
- Utilities in your name
- Final walk through
- Close on your home
- Deed recorded
- Get your keys

Your new home!

This is a road map of what the typical home buyer process looks like. Our HOME BUYER GUIDE includes more information about each step.

Your strategy starts here

Every decision in a real estate transaction could save or cost home buyers

TENS OF
1000S
OF DOLLAR\$
IN UNNECESSARY EXPENSES

We look out for 80 different variables involved in Your

7-Step Home Buying Strategy

1. Expert Advice to Setting Your Strategy
2. Funding Your Dream
3. Selecting Your Home
4. Negotiating Your Terms
5. Protecting Your Home
6. Closing on Your Home
7. Your Lifetime Resource



Expert advice for setting your strategy

Market Intelligence

- Economic indicators
- Trends analysis
- Interest rates
- Loan programs and qualifications
- Real estate cycles
- Seasonal advantages
- Local market conditions
- Micro markets
- National market conditions
- Absorption analysis
- Inventory of corporate-owned homes
- Inventory of short sales
- Inventory of foreclosures
- Inventory of vacant homes
- Rental housing vacancy rates
- Builder confidence
- Shadow inventory
- Inventory fluctuation
- Rent vs. buy trends
- Market stability
- Knowledge of co-op agent's negotiation strategy
- Knowledge of mortgage options
- Knowledge of insider deals
- Knowledge of appreciation rates
- Knowledge of inventory

Smart Home Buying Strategy

- Determine timing & motivation
- Evaluate needs & wants
- Out-of-pocket expenses
- Financing needs & pre-approval
- Neighborhood & lifestyle
- Quality of life
- Set expectations according to market
- Customized plan



Funding your dream

Trusted Lenders

- Best rate & terms
- Close on time
- No surprises
- Over deliver vs. Over promise
- Get documents on time to the title company

Decisions on Cost

- 15-year vs. 30-year mortgage
- Long-term hold
- Short-term hold
- Buy first or sell first
- Rental property
- 13th payment example

Your Home as an Investment

- Mistakes that cause you to overpay for your home
- Mistakes that cause you to overpay for your loan
- How to accelerate your equity and build wealth with your home purchase
- Why choosing the right lender makes all the difference
- Equity buyer vs. emotional buyer



Monthly	Your Original Mortgage	Extra Payments
Monthly payment:	\$1,975.86	\$1,975.86 + extra

Payoff	Your Original Mortgage	Extra Payments
Loan pay-off date:	August, 2052	October, 2045
Months remaining:	360	278
Months saved:		82

Loan Totals	Your Original Mortgage	Extra Payments
Total payments:	\$711,311.30	\$596,355.14
Points & closing costs:	\$6,400.00	\$6,400.00
Total amount of extra payments:		\$47,420.64
Total P&I payments:	\$578,311.30	\$492,105.14
Total interest paid:	\$316,311.30	\$232,105.14
Interest savings over original loan:		\$84,206.16

The loan is paid off 6.83 years sooner and total interest saved over the life of the loan is \$84,206.16. Total extra payments made were \$45,774.09 or \$1,975.86 a year over 23 years. Which really means the net savings after removing the extra payment was \$38,432.07 or \$1,670.96 per year.

Mortgage pre-approval

How Much Can You Afford? Key Factors to Consider

- The down payment
- The interest rate
- Your debt-to-income ratio
- The closing costs associated with the transaction

Down Payment Requirements

LOAN TYPE	DOWN PAYMENT	DETAILS
CONVENTIONAL	3-5%	You can put as little as 3-5% down and as much as you want. Anytime you put less than 20% down, you will have to pay some mortgage insurance.
FHA	3-5%	The lowest traditional down payment program; there is additional mortgage insurance.
DOWN PAYMENT ASSISTANCE*	\$7,500+	A program for people who qualify with credit and income but do not have enough savings for a down payment.
VA	0%	A special program for military buyers that allows them to put almost nothing down toward the purchase.
FHA 203k	3-5%	A special product that allows you to wrap into your mortgage the costs of repairs or improvements to the home you buy.
CONTRACT FOR DEED	10%+	An ideal program for those without qualifying credit scores. Interest rates are slightly higher than market rates but it allows for home ownership for those who would otherwise have to rent.

*There are many down payment assistance programs available through our preferred vendors, just ask us for more information to find out if you qualify.

Mortgage pre-approval cont.

Closing Costs

You will be required to pay fees for loan processing and other closing costs. These fees must be paid in full at the closing, unless you are able to include them in your financing. Typically, total closing costs will range between 3-5% of your purchase price depending on loan amount. In some markets, it is common to ask for the seller to pay around 2% of the mortgage amount toward your closing costs; this is called "Seller Paid Closing Costs."

Examples of closing costs

- Prepaid Insurance (\$300–\$1500)
- Prepaid Taxes (up to 6 months)
- Prepaid HOA Fees (when applicable)
- Mortgage Origination Fee (2%)
- Appraisal Fee (\$450)
- Title Fees (\$1200–\$1500)
- Closing Fees (<\$1000)



$$\text{\$300,000} - \text{\$5,000} = \text{\$295,000}$$

YOUR OFFER
(Total amount of your purchase price)

SELLER'S CONTRIBUTIONS
(Amount of your closing costs you ask the seller to pay for you)

NET OFFER
(Final amount the seller is actually receiving, viewed as your actual offer)

Selecting your home

Showings

- Select homes of interest
- View your favorites
- Proactively suggest listings that match your needs
- On call “concierge” Showing Specialist

Right Price — Right Home

- Property type (condo, townhouse, single family, manufactured, multi-unit, investment)
- Preferred sub divisions or area
- Price range
- Year built (age of home)
- Bedroom/bathroom/garage needs
- Square footage
- Landscape/lot preference
- Floor plan
- Amenities
- ADA disability features
- Appliances
- Features

Lifestyle and Neighborhood

- School rankings
- Crime level
- Demographics
- Planned community
- Parks & playgrounds
- Privacy of neighborhood/gated community
- Location of home in neighborhood
- Proximity to: work, restaurants, recreation, public transportation, major roads, entertainment, etc.





Negotiating your terms

Position of Strength

- Pre-approval in hand
- Type of financing
- Negotiating with listing agent
- Comparable sales to support offer
- Seller's purchase price per tax records
- Property tax assessment review
- Walk away leverage

Seller Concessions and Offer Details

- Seller contribution to buyer's closing costs
- Home warranty
- Inspection repair costs
- Closing date
- Discount/buy-down points
- Ancillary closing costs
- Title policy
- 60 days no payments
- Contract acceptance
- Time line
- Property inspection time line
- Negotiate repairs

Multiple Offer Strategy

- "Dear Seller" letter
- Zero repair allowance
- Increased earnest money
- Escalation Language
- Closing date

Making an offer

Once we've found the home you wish to purchase, you'll need to determine what offer you are willing to make on the home. After all, you are the one making the payments!

Offer Terms

- Sales price
- Comparative market analysis (comps)
- Earnest money
- Financing terms
- Inspection period
- Closing date
- Personal property
- Other applicable addendum like Common Interest Community Disclosures, Short Sale Contingencies, etc.
- Seller contribution to YOUR closing costs (if requested)

Offer Terms

Example — Asking the seller to cover a portion of your closing costs.

$$\text{\$350,000} - \text{\$8,000} = \text{\$342,000}$$

YOUR OFFER
(Total amount of your purchase price)

SELLER'S CONTRIBUTIONS
(Amount of your closing costs
you ask the seller to pay for you)

NET OFFER
(Final amount the seller is actually
receiving, viewed as your actual offer)

A Note about Multiple Offers

It is important to remember that the more competition there is for the home, the higher the offer will have to be, sometimes even exceeding the asking price. Sometimes terms matter, not just the highest price, eg. shorter inspection period and closing date. Remember, be realistic, but it all comes down to market value and solid comparable sales. Make offers you want the other party to sign! Also, it's about improving the terms, not just highest price.

Protecting your home

Home Inspection

- Eliminate potential surprises
- Preemptive negotiation strategy
- Identify potential “deal killers”
- Walk-away leverage

Home Warranty

- Cover the mechanical systems and major appliances in the home for a year
- Can save buyers thousands of dollars
- Can be paid for by the seller
- Can renew after the first year is up

Future Home Maintenance Costs

- Heating and cooling costs
- Age of appliances
- Utility costs
- Home owners association dues
- Lawn and landscape maintenance



Your home inspection

The inspection will include the following

- Appliances
- Plumbing
- Electrical
- Heating and Air conditioning (depending upon the season)
- Roof and Attic (if accessible)
- Foundation
- General Structure
- Thermal imaging can reveal issues unseen in a standard visual home inspection.

The seller may be willing to negotiate completion of repairs, or you may decide that the home will take too much work and money and rescind the offer during the inspection period.

Your inspection is a contingency to the purchase agreement and needs to be completed and repairs negotiated within the due diligence date on the purchase agreement; usually a 9–10 day period.

COMMON PRICES for the home inspector

1500 sq ft and less	\$350
1500–2000	\$450
2000–2500	\$500
2500–3000	\$550
3000+	(Call for pricing)
Pest Inspections	\$95
Thermal Imaging with inspection	FREE (Must request)
without inspection	\$150



Closing on your home

Home Owner's Insurance

- Highly competitive rates
- Impacts your monthly payment

Title Company/Closing Attorney

- Quality management of process
- Manage all parties in transaction
- Leverage for getting problems resolved
- Closing on time
- Protecting your interests
- Transferring ownership of property to you

The Final Details

- All documents to lender in timely manner
- Appraisal
- Lender repairs where applicable
- Closing & settlement review
- Potential deal killers
- Transfer of utilities
- Moving into your new home

NOTE: Buyer's agent commission is paid at closing once we find you the right home. ***Our win is your win!***





YOUR HOMES SOLD

GUARANTEED REALTY®

Our Name is Our Promise

Proud Community Sponsor

Mission

WAYS for Life provides wraparound youth services for young adults formerly in foster care and those experiencing homelessness. In addition to supporting the successful transition to adulthood, we promote awareness of the needs of our members in our community and beyond.



Vision

We are a diverse, family-like community that supports, inspires, and empowers the young adults we serve



GO SERVE BIG!

We are committed to investing in the needs of our community. Through our Go Serve Big mission we donate a portion of our income from real estate sales to WAYS for Life, LiftUp Life Skills.

**LiftUp
Life Skills**



To learn more, go to WAYSforLife.org



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YOURHOMESOLD
GUARANTEED REALTY®

Our Name is Our Promise

*Your Home Sold
GUARANTEED
at market price
or we will pay the
difference**

*terms and conditions apply